

The NATIONAL UNDERWRITER

American States

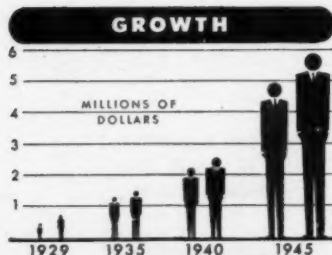
**REPORTS ITS BIGGEST YEAR OF OUTSTANDING
SERVICE TO AGENTS AND POLICYHOLDERS**

Financial Statement as of December 31, 1945

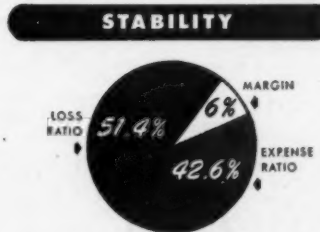
AMERICAN STATES INSURANCE COMPANY

<i>Assets</i>		<i>Liabilities</i>	
Cash	\$ 670,403.00	Reserve for Unearned Premiums	\$2,228,522.18
U. S. Government Bonds	2,406,676.94	Reserve for Claims and Adjustment Expenses	1,499,290.52
Public Utility Bonds	35,467.23	Accounts Payable	8,052.40
Stocks	1,161,922.00	Reinsurance Payable	3,593.72
Stock of American States Fire Insurance Company	430,000.00	Accrued Commissions	238,924.59
Home Office Real Estate	150,000.00	Accrued Taxes	93,983.75
Accrued Interest	3,975.93	Dividends Declared	21,000.00
Premiums Receivable (Under 90 Days) .	927,862.47	Voluntary Reserve	492,940.41
		Capital	\$600,000.00
		Surplus	600,000.00
		Surplus to Policyholders	1,200,000.00
	\$5,786,307.57		\$5,786,307.57

On basis of actual market values December 31, 1945, for all securities, Assets
would be increased to \$5,798,333.40 and Voluntary Reserve to \$504,966.24.



Over a 16-year period, admitted assets (black figures) and premiums written (shaded figures) have risen each year . . . proof of steady growth and acceptance by agents and public alike.



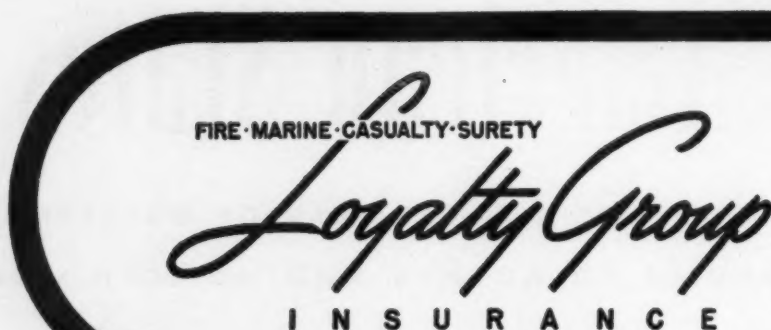
Five-year average (1939-1944) taken from Best's Insurance Guide, offers incontestable proof of financial stability and conservative management . . . assures ample liquid assets to meet all present and future obligations.



As of December 31, 1945, AMERICAN STATES had only 22 liability suits outstanding . . . proof that AMERICAN STATES' enviable reputation for prompt claim settlement is well-founded on facts.



THURSDAY, MARCH 21, 1946



FINANCIAL STATEMENTS DECEMBER 31, 1945
VALUATIONS ON BASIS APPROVED BY NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS

Companies	Capital	Total Admitted Assets	Liabilities (except capital)	Surplus to Policyholders
Firemen's Insurance Company of Newark, N. J. <small>Organized 1855</small>	\$9,397,690.	\$54,848,473.	\$31,764,718.	\$23,083,755.
The Girard Fire & Marine Insurance Company <small>Organized 1853</small>	1,000,000.	6,412,691.	3,691,439.	2,721,252.
National-Ben Franklin Fire Insurance Company <small>Organized 1866</small>	1,000,000.	5,891,844.	3,233,665.	2,658,179.
The Concordia Fire Insurance Co. of Milwaukee <small>Organized 1870</small>	1,000,000.	5,981,590.	3,232,950.	2,748,640.
Milwaukee Mechanics' Insurance Company <small>Organized 1852</small>	2,000,000.	15,712,261.	8,759,027.	6,953,234.
The Metropolitan Casualty Insurance Co. of N. Y. <small>Organized 1874</small>	1,500,000.	16,207,622.	11,082,112.	5,125,510.
Commercial Casualty Insurance Company <small>Organized 1909</small>	1,000,000.	16,497,745.	10,952,765.	5,544,980.
Royal Plate Glass and General Ins. Co. of Canada <small>Organized 1906</small>	100,000.	357,392.	1,384.	356,008.

Pittsburgh Underwriters - Keystone Underwriters

HOME OFFICE

10 Park Place
Newark 1, New Jersey



CANADIAN DEPARTMENTS
465 Bay St., Toronto, Ontario
535 Homer St., Vancouver, B. C.

PACIFIC DEPARTMENT
220 Bush Street
San Francisco 6, Calif.

SOUTHWESTERN DEPARTMENT
912 Commerce Street
Dallas 2, Texas

WESTERN DEPARTMENT
120 So. LaSalle Street
Chicago 3, Illinois

FOREIGN DEPARTMENT
111 John Street
New York 7, New York

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Collision Rates Up in All Territories This Week

**80-20 Continued—
Rates Now Based on 80%
of Full Coverage**

NEW YORK—Effective March 18, rates for automobile collision insurance were substantially increased throughout the country by the National Automobile Underwriters Association. Practically everyone in this phase of the insurance field has felt for some time that such a change was inevitable, and many believe it is just and equitable. These changes apply to both private passenger and commercial vehicles.

Some underwriters consider these five as the most significant modifications in the rating situation:

Major Changes

1. The overall increase in passenger car rates.
2. The approximate increase of 10% in local haul rates.
3. The change in the rule regarding surcharges for the transportation of explosive or inflammable substances. Under the old rule surcharges were made on vehicles carrying gasoline or liquids of a similar hazardous nature, whereas now, the rule requires a surcharge for vehicles carrying explosives or inflammable gases, thus including the butane and propane gases.
4. The change in the taxicab definition to include some public livery vehicles other than regularly licensed taxicabs.
5. The increase on auto dealers collision rates.

Factors In Increase

The general opinion is that these revisions were necessary as a result of the poor experience during recent months. Most of the cars on the streets today are at least five years old and despite good care, the collision loss ratio has consistently increased. Many attribute this to poor highway conditions, lack of new tires and the increasing number of inexperienced drivers. Underwriters hope that in the face of higher repair bills due to the higher cost of labor and materials, the increased loss frequency and the increased loss severity, the new rates will let them at least "break even."

One underwriter pointed out, on the basis of the Pacific coast rates, that the rates for convertible or the participating form in age groups 1 and 2, have increased approximately 12 to 14%, while the age groups 3 and 4 have increased approximately 30%. The 80-20 collision forms show an increase roughly from 90 to 97% in age groups 1 and 2, and 117 to 130% in groups 3 and 4.

Sharp 80-20 Increase

For a long time many insurance men have felt the rates for the 80-20 coverage inadequate. In the past, the charge for this coverage was 130% of the \$25 deductible premium, which amounted to about 40 to 50% of the full coverage premium. At these rates, experience on the 80-20 form was particularly unfavorable. Now the premium for the

Feb. Losses Jump 25%, Exceed \$50 Million Mark

NEW YORK—February fire losses totalled \$51,759,000, according to the National Board, an increase of 25% over February, 1945, and 4% above January, 1946.

For the first two months the totals for 1946, 1945, and 1944 were \$101,567,000, \$86,322,000 and \$74,852,000.

Save Day for Interstate Risks, Moore Implores

NEW YORK—The need of giving the interests of interstate risks proper consideration in any rating law was stressed by H. E. Moore, Boston, president National Association of Insurance Brokers, who addressed a luncheon meeting of association members here.

While the proposed bill of the all industry committee permits such consideration, Mr. Moore said it should be worded more positively. He said there should be added to section 3 a provision to make it clear that nothing in the section shall be taken to prohibit as unreasonable or unfairly discriminatory the establishment or classification of risks based upon size, expense, management, individual experience, purpose of insurance, location or disposition of hazard, or any other reasonable consideration, provided that such classifications apply to all risks in the same or substantially similar circumstances.

The alternative to such consideration for the interstate risks, he warned, is to drive them to self-insurance, either directly or via any of what he called "half-steps," such as reciprocals or direct-writing mutuals.

Both Mr. Moore and H. W. Schaefer, New York City, who presided, urged members to enroll other brokers in the effort to obtain treatment for interstate risks which insure their remaining in the insurance fold.

80-20 contract is 80% of the full coverage premium.

It has been pointed out that many companies, at the present time, are not writing coverage on cars older than the 1940 models on the 80-20 plan or on the \$25 or low deductible basis. The theory advanced for this was that it cost more to repair an old car; however, many collision men feel that the repair costs are higher on a 1942 model as compared to a 1936 or 1937 car. As a matter of fact, one answer given for the negative attitude toward writing low deductible coverage on older cars is that the accident frequency is greater purely due to mechanical breakdown and, as a result, causing a greater accident frequency in the older car field, yet this is counterbalanced by the fact that the repair cost on newer lines is considerably higher than on the old make cars.

May Cause Cancellations

The future for this line is regarded as favorable and it is believed that the volume of business will continue to hold its own. The tendency toward cancellation by the insured because of the rate increases will occur—in the opinion of some insurance men—in the over-age group; because it would cost more to insure the car against collision losses than the value of the car warranted.

One of the favorable results anticipated

(CONTINUED ON PAGE 11)

Seek to Halt Any Insurer from Using Lower D. C. Rates

WASHINGTON—The pot of litigation over Superintendent Jordan's order for fire insurance rate reductions, effective April 1, is boiling. Since a number of insurers instituted proceedings to enjoin enforcement of the order, the following developments have occurred:

1. The District of Columbia Rating Bureau, through Attorney Walter Bastian, has filed in the federal court answer in the injunction proceedings, taking the position that the bureau, an instrumentality set up by law to administer rates, will do whatever the court decides.

2. Some 170 companies have filed a motion to stay the superintendent's order forthwith. In this motion Attorneys Abraham Kaplan and Paul Cromelin claim the order is unconstitutional, unwarranted, illegal, would result in injury to the companies, and should be stopped immediately.

Would Strike Part of Complaint

3. Lloyd Harrison, assistant D. C. corporation counsel, filed a motion to strike part of the company's original complaint seeking injunction. The companies had attached to the complaint some 500 pages of testimony, arguments, exhibits, memoranda, etc., included in the transcript of hearings before Jordan on the rate reduction order.

Harrison, who conferred last week with the superintendent and his deputy, M. O. Stout, on developments, tells the court that attachment of the above material violated the federal court rules, which require a "short, concise" statement of the case to be presented. It is claimed the 500 pages do not comply with this requirement.

Would Prohibit Using Rates

A majority of companies not only want to prevent enforcement of the reductions by court injunction proceedings but they also want to prevent any other companies selling insurance here on the basis of the proposed reduced rates.

This last appears to be the basis, largely, for the motion of the majority of companies seeking a stay of the order and reduced rates. The motion, if granted, would have the effect of prohibiting anybody from using these rates.

Both the motion to stay and the District's motion to strike the 500 pages of transcript of hearings were set for argument in federal court March 21.

Not All Participating

A number of companies did not participate in the plea for injunction. The report that North America and others are willing to comply with the rate reduction order is referred to in connection with the motion to stay. Correspondence of North America and company affidavits are attached to the stay motion.

It is claimed that some 65 to 70 companies not going along with the injunction proceedings are prepared to comply with the reduction order. Although it was reported some additional companies, including certain mutuals, were considering joining in with the injunction plea, none has added its name to the list of complainants.

If a stay is granted that would prevent anybody using reduced rates, an injunction would not be necessary, some think.

District representatives say that the stay motion is really directed by one group of companies against those not conforming, yet the latter companies are not named as defendants. The superintendent is, however, but it is claimed this proceeding is not aimed at him or the rating bureau.

First Quarter Is Closing on Buoyant Note

**Fire and Allied
Lines Premiums Up
About 15%**

NEW YORK—There has been a substantial increase in fire business since the first of the year, although it is not regarded by the companies as a boom. Premium gains of 10 to 15% are reported. It has increased the amount of work at the head offices, but since the insurers are in much better shape than they were three to six months ago with respect to field and head office staffs, taking care of the rise in premium volume has not imposed an undue burden.

Officials seem inclined to assign most of the cause of the increase to the placing of additional business to take care of increased values and to comply with coinsurance requirements. However, in most offices the number of daily reports is well ahead.

An uncommonly large proportion of endorsements are for increases in amounts of cover to take care of increased values.

Agents Conscious of Need

Agents are very conscious of the situation. They see it constantly in losses with which they are concerned, and are using these illustrations with other clients whose insurance is not sufficient. Many agents are in the real estate business, and they see what is happening there. One agent and real estate man who built some houses in 1937 pulled out the plans recently and is building others of an identical pattern. The cost then was \$7,000 and today it is \$10,000 and up.

The basic increase is coming from fire and extended coverage. There has, however, been little or no dropping of use

(CONTINUED ON PAGE 11)

Pioneer Equitable Plans Festivities April 1

The new management of Pioneer Equitable of Lebanon, Ind., is to be host at a reception at the home office the afternoon of April 1, and at a dinner at the Ulen Country Club that evening to be attended by about 150 including the governor, lieutenant governor, attorney general, insurance commissioner, newspaper editors and other notables. The company has been refinanced into an institution of much more impressive stature, having at March 1 \$1 million of capital and net surplus of \$2,604,000. It is writing fire insurance and full cover automobile.

The management group that will be on hand for the festivities includes Lowell M. Birrell of New York, chairman; Stewart B. Hopps, New York, president; Donald K. Kennedy, local agent of Muncie, Ind., who is a director; George L. Ramey of Indianapolis, vice-president; John Reinhold of Philadelphia, vice-president, and W. S. Ramey, secretary. The master of ceremonies is to be Al Wynekoop of Lebanon, a Hoosier philosopher, and the story of the new setup of Pioneer Equitable will be told by the president of the Lebanon Chamber of Commerce.

Ore. Agents Body Hits Dealer Commission Split

Finds Banks, Losing Insurance Market, Suggest Dealers Seek Agents' Aid

PORTLAND, ORE.—The Oregon Association of Insurance Agents is bulletining members:

"Your officers have knowledge of a proposition made by certain banks, having lost their market for automobile insurance on cars financed through dealers, and suggesting dealers place this business with local agents, paying the dealer 17 1/2% commission, 7 1/2% being retained by the local agent.

"While this association cannot govern acceptance or rejection of business by our members, your executive committee being assembled in regular session on March 15 discussed this matter at great length and recommends the following:

"1. It has long been the position of this association that the dealers have no right to commissions on insurance on automobiles sold. Dealers should make their profit from sale and servicing automobiles and the insurance agent should retain commission on insurance business.

"2. We do not approve any split commission arrangement. The local agent is entitled to his full commission for producing and servicing his accounts.

"3. The automobile insurance market is now in a very precarious condition and loading up our local agency com-

Entertainment Plans for N.A.A. Mid-Year Outlined

CINCINNATI—Plans for the mid-year meeting of the National Association of Insurance Agents were outlined at a meeting of the Cincinnati Association of Casualty & Safety Managers by Frederick Rauh, president, and J. F. Schweer, secretary Cincinnati Fire Underwriters Association. Mr. Rauh said attendance is expected to equal that of the annual meeting because of the lifting of travel restrictions and the central location of Cincinnati.

Ohio Casualty to Be Host

Monday night, May 13, Ohio Casualty will be host to the convention at Beverly Hills County Club. America Fore will be host at the cocktail party preceding the banquet May 15. Buckeye Union and Ohio Farmers will provide the entertainment at the banquet. Special attention is being given to the entertainment of women visitors. Western & Southern will present each woman guest a Rockwood vase.

Registration fee of \$10 will include a banquet ticket. Company men will be welcomed at the meeting and will be charged the same fee.

A prominent speaker outside of the business will speak Wednesday as well as a prominent company official. A golf tournament will be held May 14, and golfing arrangements may be made during the week as well.

Mr. Rauh said Cincinnati will live up to its reputation as a gracious host.

Ackland to Be Local Agent

Robert Ackland, special agent of Travelers Fire in Los Angeles, has resigned his position and has purchased an interest in the Rufus G. Cartwright agency at Santa Ana, Cal.

panies with finance business with its admittedly adverse loss ratio will without doubt have a disturbing effect on our capacity to place our direct business."

Program Features for National Blue Cross Rally

The program has been completed for the midyear conference of Blue Cross hospital service plans at the Netherland Plaza hotel, Cincinnati, March 25-27.

The evening of March 25 there will be a public meeting on "Blue Cross and the National Health" with three newspaper editors and publishers being featured.

The next morning there will be a session on "Blue Cross Contracts with the Veterans Administration," featuring W. M. Lichty of Detroit, executive director of the Michigan Blue Cross. There will also be a session on "Pending Federal Legislation" presided over by E. A. van Steenwyk, executive director Philadelphia Blue Cross. At noon that day there will be a luncheon and an afternoon session on "Blue Cross-Hospital Relations." That evening John W. Bricker, former Ohio governor, will speak on "Voluntary Activity and the People's Health."

The final morning, M. H. Coleman, Jr., of Richmond, executive director of the Blue Cross, will talk on "Blue Cross-Medical Plan Relations," and Thomas A. Hendricks, secretary council on medical service and public relations of American Medical Association, will speak on the A.M.A. program and its relationship to Blue Cross.

Hall Explains Statistical Plan

NEW YORK—W. D. Hall, actuary of the National Automobile Underwriters Association, explained the principal features of the new automobile statistical plan at the meeting of the Automobile Claims Association. T. J. Hunter, North British, announced that the annual dinner will be held April 26 in the Park Central hotel.

John Sutherland, president of Allied Compensation, spoke before the Long Beach (Cal.) Insurance Association on "Compensation Insurance."

Mutual Loss Group Meeting in Chicago

Fire, Inland Marine Forums, Refresher Review Features of Session

The Loss Managers Conference of the Federation of Mutual Fire Insurance Companies opened Wednesday afternoon at the Hotel Sherman in Chicago with a talk on subrogation by M. L. Landis, Van Wert, O., general counsel Central Manufacturers Mutual, and a discussion of actual experiences with books of account and loss adjustments by M. H. Stans, partner in the accounting firm of Alexander Grant & Co., Chicago. The Wednesday afternoon meeting closed with a "play by play" reenactment of an actual use and occupancy insurance adjustment by Mr. Stans and A. T. Persson, Wagner & Glidden, Chicago.

John Arnold, Chicago, executive vice-president National Retailers Mutual, welcomed the group and Howard Heath, Chicago, assistant vice-president Northwestern Mutual Fire, presided. N. K. McBrien, Alton, Ill., assistant treasurer Millers Mutual, was in charge of registration.

Two forums, one on inland marine losses and one on fire and allied lines, featured the Thursday morning and afternoon sessions. William Rodda, American Mutual Alliance, N. J. Tierney, Wagner & Glidden, who is president of the National Association Independent Insurance Adjusters and George Van Buren, Chicago adjuster, will conduct the inland marine forum in the morning. George Blum, Chicago, A. D. Jones, Dallas, vice-president United Adjustment, and Mr. Persson will take part in the fire panel in the afternoon. F. D. Hawkins, Boston, claim manager United Mutual, will preside in the morning, at which session Dr. R. C. Steinmetz, Chicago, Mill Mutuals Fire Prevention Bureau, will discuss the adjuster's responsibility in suspicious fires. In the afternoon, at which R. N. Coffey, Omaha, Grain Dealers Mutual, will be chairman, J. C. O'Connor, Chicago, editor "Fire, Casualty & Surety Bulletins" and associate editor THE NATIONAL UNDERWRITER, will conduct a refresher review of changes in forms.

C. H. Runser, Van Wert, claim manager Central Manufacturers Mutual, will be the Friday morning chairman. Mr. Heath will discuss the faults of loss managers and William Cashman, Des Moines, secretary United Adjustment, the shortcomings of adjusters. Gordon Davis, Chicago, manager loss research division of the Federation of Mutual Fire Insurance Companies, will report on the activities of his division. There will be a closed meeting Friday afternoon for company representatives only, with Mr. Heath in the chair.

Fire Company 1945 Statement Figures in Tabloid

	Assets	Inc. in Assets	Reins. Res.	Inc. in Reins. Res.	Capital or Stat. Dep.	Surplus	Inc. in Surplus	Net Prems.	Losses Paid	Loss Ratio
Baltimore American	8,659,985	972,646	2,747,327	218,894	1,500,000	3,577,214	761,731	2,857,167	1,453,791	50.8
Carolina	3,262,928	324,624	1,036,940	97,555	500,000	1,426,503	209,740	1,140,907	586,168	51.3
City of N. Y.	6,807,166	812,654	2,206,428	159,624	1,500,000	2,518,726	647,227	2,229,362	1,131,325	50.7
Columbia, N. Y.	4,044,291	238,259	1,885,016	332,343	1,000,000	1,183,302	126,537	1,358,101	506,485	37.2
Detroit National	405,861	10,616			200,000	208,455	8,701			
Franklin Fire	26,917,554	3,017,397	9,319,645	656,452	3,000,000	10,600,556	1,625,184	9,414,548	4,833,204	51.3
General Security	5,774,142	312,844	1,968,073	31,766	500,000	1,472,552	74,781	3,327,221	1,857,986	57.5
Georgia Home	3,830,455	305,719	1,159,005	100,675	500,000	1,342,666	204,253	1,200,358	608,209	50.6
Gibraltar F. & M.	4,894,141	446,042	1,572,355	52,347	1,000,000	1,692,275	357,667	1,609,553	831,392	54.7
Home, N. Y.	172,203,601	25,158,162	62,085,749	5,185,128	15,000,000	60,000,000	6,089,518	74,539,037	36,279,021	48.67
Homestead Fire	4,107,137	432,702	1,315,323	88,515	1,000,000	1,391,459	384,258	1,434,331	762,639	53.1
Imperial	4,814,160	284,389	1,650,724	269,794	1,000,000	1,626,932	122,591	1,615,178	686,149	42.4
Merchants Fire Assur., N. Y.	26,547,857	3,652,525	4,911,390	202,731	2,500,000	17,224,537	3,984,007	4,728,698	2,150,469	45.7
National Liberty	26,445,635	2,739,551	8,619,120	792,982	4,000,000	10,440,932	434,298	5,704,358	4,325,922	49.6
National Reinsurance	10,267,458	1,980,965	770,724	—55,169	1,000,000	6,034,916	238,294	3,349,623	893,409	66.1
New Brunswick	6,276,379	597,744	2,261,564	139,112	1,000,000	2,779,255	402,234	2,359,830	1,208,144	51.1
Paramount Fire	786,980	90,200	272,852	70,771	300,000	276,048	13,160	1,429,371	689,947	42
Paul Revere	4,791,119	462,721	1,372,069	101,641	1,000,000	2,000,760	433,849	1,420,344	734,944	51.7
Phoenix, London	8,764,170	233,642	4,844,227	9,505	500,000	2,224,675	—287,852	4,729,025	2,553,559	53.9
Reinsurance, N. Y.	10,430,234	1,409,816	1,912,940	—207,863	1,530,000	4,108,822	—559,084	3,250,811	2,040,616	62.7
Standard Fire, N. J.	4,002,891	231,433	1,665,775	60,603	300,000	1,457,271	—101,034	1,192,802	585,614	49.1
Union Marine & General	4,516,835	289,428	915,940	155,712	500,000	1,609,370	—71,051	1,455,217	601,428	41.3
United Firemen's	4,902,415	339,019	1,784,115	57,004	1,000,000	1,661,288	—65,587	1,749,275	701,716	40.1
Washington Assurance	2,891,213	311,119	282,696	42,549	1,000,000	1,538,591	260,383	302,980	122,786	40.5

Fire Company Experience in 1945 by Lines

	Fire	Extended Coverage	Tornado-Windstorm	Sprinkler Leakage	Riot & Explosion	Motor Vehicle
	Prems.	Paid Losses	Prems.	Paid Losses	Prems.	Paid Losses
Baltimore Amer.	1,837,086	872,882	246,945	121,529	56,851	49,368
Carolina	670,483	317,675	91,389	42,859	20,204	17,617
City of N. Y.	1,516,512	737,389	204,813	96,608	45,831	36,652
Columbia, N. Y.	896,065	319,480	125,580	40,105	9,935	9,223
General Security	5,902,925	2,872,465	783,462	375,895	181,408	156,798
Georgia Home	2,470,695	1,452,639	244,965	104,214	26,988	35,508
Gibraltar F. & M.	792,259	386,437	108,234	49,375	23,887	18,163
Home, N. Y.	1,027,892	456,798	141,050	77,184	31,255	26,245
Homestead Fire	43,731,293	20,575,588	6,032,523	2,539,163	1,437,073	1,003,084
Imperial	852,378	424,414	116,748	60,862	36,756	21,307
Merch. Fire, N. Y.	1,070,156	440,658	146,048	51,752	10,957	11,977
National Liberty	2,948,543	1,339,650	532,350	218,926	61,996	51,282
Natl. Reins.	5,882,823	2,772,604	733,615	374,066	179,342	151,318
Phoenix, London	757,140	548,739	65,912	20,198	43,006	113,318
New Brunswick	1,515,937	721,545	206,877	105,226	46,061	38,264
Paramount Fire	2,901,209	1,558,931	442,960	204,112	31,093	46,908
Paul Revere	1,128,174	472,580	405,425	152,661	22,570	23,636
Phoenix, London	912,925	449,791	124,923	59,992	27,637	22,797
Reinsurance, N. Y.	1,731,490	1,263,266	161,862	51,092	84,383	184,559
Stand. Fire, N. J.	973,896	481,505	190,104	81,153	28,802	25,958
Union Mar. & Gen.	444,160	187,306	69,570	21,913	5,243	5,092
United Firemen's	1,139,473	448,187	167,819	55,025	12,793	12,766
Washington Assur.	139,540	49,084	42,606	14,957	436	1,526

Illinois and Indiana Field Men to Meet at Wawasee

The annual meeting of the Indiana Fire Underwriters Association will be held in the Spink-Wawasee Hotel, Lake Wawasee, Ind., June 11-12. The Illinois Fire Underwriters Association will hold its annual meeting at the same place June 12-13. There will be the usual sports program including a ball game between players representing the two states on the 12th.

Selanders to Llewellyn Agency

William A. Selanders, discharged after 44 months in the AAF, has become a junior partner in the Llewellyn agency, Marion, O., owned by his uncle, James W. Llewellyn, veteran of the first world war.

Casualty

Acc. & Cas.

Aetna Cas.

Allstate

Am. Auto.

Am. Cas. & S.

Am. Fid. & C.

Am. Indem.

Am. Motor

Am. Mut. I.

Am. Reins.

Am. States

Am. Surety

Anchor Cas.

Arco Indem.

Assoc. Ind.

Atlantic

Am. Club, S.

Am. Ind. Ex.

Bankers In.

Cal. Cas. In.

Cal. Comp.

Cal. St. Au.

Canad. Ind.

Car & Gene.

Cas. Ins. Co.

Celina Mut.

Central Sur.

Century Ind.

Columbia C.

Commere'l

Comm. Stan.

Conn. Indem.

Continental

Eagle Indem.

Empl. Cas.

Empl. Liab.

Emp. Mut.

Excess

Fact. Mut.

Farm. Au. In.

F. & C.

F. & D.

Firem's F'd

Gen. Cas.

Gen. Reins.

Glens Falls

Globe Indem.

Grt. Amer.

Guarantee

Hard, Mut.

Hart, A. & S.

Home Indem.

Indem. Ins.

Liberty Mu.

L. & Lanc.

London Guar.

Lumb. Mut.

Mfrs. & Mer.

Mfrs. Cas.

Maryland C.

Mass. Bond

Medical Pro.

Metropolitan

Mid States.

Midwest

W. Llewellyn

War.

Casualty Net Premiums and Paid Losses in 1945 in CALIFORNIA

	Total Premiums and Losses	Auto. Liab. Premiums and Losses	Other Liab. Premiums and Losses	Work. Comp. Premiums and Losses	Fidel. Premiums and Losses	Surety Premiums and Losses	Plate Glass Premiums and Losses	Burg. Theft Premiums and Losses	P. D. & Coll. Premiums and Losses		Total Premiums and Losses	Auto. Liab. Premiums and Losses	Other Liab. Premiums and Losses	Work. Comp. Premiums and Losses	Fidel. Premiums and Losses	Surety Premiums and Losses	Plate Glass Premiums and Losses	Burg. Theft Premiums and Losses	P. D. & Coll. Premiums and Losses	
Acc. & Cas.	129,910	49,160	17,786	13,169	743	245	13,378	9,247	23,708	Natl. Casualty ..	352,063	121,238	6,880	7,713	647	901	1,167	3,832	9,038	
Aetna Cas.	53,228	18,601	1,550	3,891	341	—	7,294	3,316	18,031	Natl. Surety ...	127,774	26,011	387	4,255	1,261	—	1,166	6,172	13,022	
Allstate	2,331,360	541,571	389,652	557,336	184,095	157,798	30,995	200,293	234,195	New Amst. Cas.	503,551	141	43	110	194,382	118,486	9,666	180,600	53	
Am. Auto.	862,598	214,881	59,349	291,558	19,529	60,663	14,569	70,746	126,212	N. Y. Cas.	131,922	—	—	—	33,875	13,709	8,289	76,049	—	
Am. Cas.	1,297,761	731,197	—	—	—	—	—	—	566,565	Northwest Cas.	543,668	111,919	98,042	104,954	51,327	58,823	9,617	34,768	57,740	
Am. Fd. & Cas.	430,389	312,874	—	—	—	—	—	—	127,515	N. W. Natl. Cas.	423,799	90,310	9,817	—	—	—	4,835	10,375	260,741	
Am. Indem.	263,995	274,959	—	—	—	—	—	—	53,036	Norwich Un. Ind.	99,880	39,912	10,900	21,554	—	—	1,615	1,058	6,752	
Am. Motorists ..	1,285,321	180,628	18,874	1,032,766	2,906	3,238	949	1,233	36,133	Ocean Acc.	22,708	164,815	112,690	168,841	24,064	16,381	18,647	37,362	77,388	
Am. Mut. Liab.	53,195	5,045	5,960	32,163	427	—	103	1,386	7,974	Ohio Cas.	1,004,301	282,951	50,848	15,580	11,647	11,184	56,182	528,625	—	
Am. Reins.	199,653	26,737	13,487	36,648	35,593	63,569	497	6,235	14,906	Ohio Farm's Ind.	179,374	99,706	13,050	—	—	—	8,997	49,366	—	
Am. States	139,614	66,505	10,647	6,431	582	54,895	—	547	—	Olympic	53,216	22,597	2,167	—	—	—	4,251	23,708	—	
Am. Surety	296,895	87,571	7,598	—	—	—	1,832	9,901	139,746	Pacific Auto	822,303	—	—	—	—	—	—	678,402	—	
Anchor Cas.	180,332	21,846	1,462	12,101	11,529	93,308	3,847	22,679	14,162	Pacific Indem. ..	1,331,816	413,967	62,830	278,445	—	—	—	473,128	—	
Arco Indem.	337,940	80,850	16,450	38,508	12,073	1,508	2,573	15,081	180,234	Peerless Cas.	604,342	141,267	7,463	106,653	—	—	—	309,496	—	
Assoc. Indem. ..	182,398	21,857	14,270	33	—	—	1,138	6,435	108,114	Phoenix Indem. ..	5,926,111	779,380	267,936	5,622,570	280,810	131,620	32,258	144,019	1,601,627	
Au. Club S. Cal.	2,313	223	1,030	—	—	—	—	—	160	Premier	11,669	—	—	—	—	—	—	218	—	
Au. Ind. Ex., Cal.	1,013	997	—	—	—	—	—	—	18	Protective Ind. ..	993	—	—	—	—	—	—	—	—	
Bankers Ind.	2,390,483	137,313	56,558	1,742,565	25,261	18,681	6,050	14,746	169,621	Royal Indem.	327,110	62,580	74,315	61,485	211	30	6,481	22,770	32,529	
Cal. Cas. Ind. Ex.	1,407,833	25,651	7,567	1,113,664	104	1,010	3,442	2,230	97,843	Sec. Mut. Cas. ..	946,814	—	—	—	—	—	—	780,848	—	
Cal. Comp.	187,254	127,793	—	—	—	—	—	—	59,461	Standard Acc.	973,322	—	—	—	—	—	—	862,060	—	
Cal. St. Au. Assn.	60,114	25,564	—	—	—	—	—	—	32,862	Standard S. & C.	168,513	95,728	10,520	—	—	—	3,527	15,330	42,440	
Canad. Ind.	5,602,444	—	—	—	—	—	—	—	4,764,103	St. Far. Mu. Au.	72,806	41,961	389	108,957	98,747	72,419	30,810	101,840	242,650	
Car & General. ..	3,504,794	—	—	—	—	—	—	—	3,067,414	St. P.-Mer. Ind.	1,648,872	473,088	270,789	108,957	98,747	72,419	30,810	101,840	242,650	
Cas. Ins. Co.	34,434	—	—	—	—	—	—	—	30,110	Seaboard Sur.	698,076	232,614	68,650	130,742	7,987	3,447	12,964	40,485	167,927	
Celina Mut. Cas.	8,280	1,975	630	1,752	—	—	80	2,244	987	Sec. Mut. Cas. ..	1,583,368	463,430	276,867	178,045	112,925	22,430	94,615	413,758	—	
Central Sur.	1,707	276	—	—	—	—	—	—	397	State Fund.	563,729	168,709	23,484	94,438	2,447	2,463	14,106	33,596	229,335	
Century Ind.	3,116,126	148,398	39,840	2,722,936	—	—	—	—	166,472	State Fund.	174,940	7,162	20,097	53,240	79,249	—	1,988	13,195	—	
Columbia Cas. ..	1,730,377	87,750	449	1,545,548	—	—	—	—	59,824	Standard Acc.	8,760	10,113	6,735	122,245	—	—	—	1,596	—	
Comm. Cas.	8,224,972	12,085	38,477	8,145,705	—	—	—	—	36,869	Standard S. & C.	72,150	150	215,078	224,066	41,850	71,834	12,555	250,172	—	
Comm. Stand.	1,167,452	1,825	1,038	1,165,520	—	—	—	—	1,069	St. Far. Mu. Au.	1,648,872	473,088	270,789	108,957	98,747	72,419	30,810	101,840	242,650	
Conn. Indem.	4,165,044	1,529,415	—	—	—	—	—	—	2,184,143	Travellers Ind. ..	1,013,640	155,349	758,468	118,560	—	—	—	161,565	—	
Car & General. ..	1,745,098	447,462	—	—	—	—	—	—	1,145,671	Travellers Ind. ..	4,663,592	3,079,376	215,078	224,066	41,850	71,834	12,555	250,172	—	
Cas. Ins. Co.	257,853	90,663	90,479	—	—	—	—	—	34,035	Truck Ins. Ex. ..	1,648,872	473,088	270,789	108,957	98,747	72,419	30,810	101,840	242,650	
Celina Mut. Cas.	85,741	14,915	14,035	—	—	—	—	—	10,271	United Natl. Ind.	1,013,640	155,349	758,468	118,560	—	—	—	161,565	—	
Central Sur.	211,523	82,270	18,942	14,198	327	3,292	8,143	11,893	72,415	United Pacific ..	5,235,014	2,011,817	22,990	135,091	24,160	111,725	14,765	74,789	555,611	
Century Ind.	86,101	26,225	5,248	13,198	—	—	3,235	3,645	34,551	U. S. Cas.	15,176,796	—	—	15,176,796	—	—	—	14,765	74,789	555,611
Comm. Cas.	12,019	—	—	—	—	—	—	—	—	U. S. Cas.	7,415,207	—	—	7,415,207	—	—	—	14,765	74,789	555,611
Comm. Stand.	110,764	35,522	2,681	—	—	—	—	—	3,888	U. S. F. & G.	98,322	42,280	6,175	18,627	5,053	3,453	2,532	4,905	26,749	
Conn. Indem.	80,095	24,272	294	—	—	—	—	—	407	Utica Mut.	35,561	12,897	720	5,268	57	—	—	15,464	—	
Continental Cas.	523,693	168,621	54,618	22,368	17,725	19,689	8,162	26,019	205,882	Western N. Ind.	1,193,640	155,349	758,468	118,560	—	—	—	161,565	—	
Eagle Indem.	211,485	40,319	12,588	22,032	380	391	3,365	7,802	124,023	Western Sur.	94,087	8,605	44,678	9,553	—	—	—	10,151	—	
Emp. Liab.	211,405	77,496	36,290	25,319	7,768	10,432	2,727	14,461	34,957	Yorkshire Ind.	7,760,299	363,275	371,913	1,359,790	—	—	—	—	—	
Emp. Mut. Liab.	72,060	30,636	4,054	7,688	576	—	870	6,498	21,589	Zurich	4,895,133	116,381	78,694	814,358	—	—	—	—	—	
Excess	230,719	43,920	26,413	53,281	25,510	18,966	3,674	16,023	20,286	Accident & Cas.	1,970,855	604,623	68,404	1,359,790	—	—	—	—	—	
Fact. Mut. Liab.	74,975	9,081	6,386	33,946	2,810	—	1,910	4,144	8,106	Accident & Cas.	2,013,816	381,245	38,246	1,632,002	—	—	—	—	—	
Farm. Au. In. Ex.	728,393	725,031	81,211	13,862	42,525	34,364	21,870	47,797	12,060	Am. Cas. & Surety	1,656,920	569,700	30,188	303,560	—	—	—	—	—	
F. & C.	211,200	129,662	8,663	186	—	—	10,922	1,414	6,387	Am. Cas. & Surety	686,056	211,404	2,210	86,158	—	—	—	—	—	
F. & D.	301,945	115,668	2,343	—	—	—	1,592	1,699	144,123	Am. Auto.	104,997	53,764	10,859	1,088	—	—	—	—	—	
Fire's F'd Ind.	143,465	57,914	32	—	—	—	518	96	74,713	Am. Auto.	19,457	10,908	185	135,091	24,160	111,725	14,765	74,789	555,611	
Gen. Cas.	350,370	180,538	51,856	7,048	—	—	7,572	17,425	85,932	Am. Auto.	1,793,276	545,117	204,079	135,091	24,160	111,725	14,765	74,789	555,611	
Gen. Reins.	129,325	67,444	3,418	2,888	—	—	2,674	2,121	50,769	Am. Auto.	819,897	318,475	26,555	48,139	2,449	12,638	8,136	22,621	342,534	
Glens Falls Ind.	2,718,358	658,086	148,784	189,316	46,491	35,399	19,789	100,272	273,785	Am. Auto.	112,881	25,917	7,088	36,629	2,905	1,742	1,556	9,236	5,055	
Globe Indem.	1,054,037	248,382	15,663	66,471	4,334	—	10,617	37,874	147,743	Am. Auto.	33,778	2,810	106,480	61	34,822	86,985	232	28,378	215,499	
Gr. Amer. Ind.	472,503	154,637	84,577	39,474	16,858	8,355	11,218	63,459	75,948	Am. Auto.	34,757	152,498	22,278	18	35,371	795	215	11,115	114,334	
Guarantee	725,631	237,655	4,832	160,320	1,296	—	2,943	17,181	51,837	Am. Auto.	1,760,726	361,533	279,894	199,205	139,111	362,448	24,424	102,147	193,007	
Hard. Mut. Cas.	959,471	118,281	18,294	—	—	—	5,657	13,855	453,559	Am. Auto.	538,142	123,383	52,813	107,820	11,481	69,670	12,183	45,694	86,859	
Hart. A. & L.	500,299	130,375	736	—	—	—	1,472	4,149	392,875	Am. Auto.	5,369	821	523	3,612	—	—	—	—	—	
Home Ind.	1,584,762	358,859	260,973	457,373	27,719	28,620	21,973	92,971	306,643	Am. Auto.	2,585,804	315,724	223,401	1,585,089	107,671	28,741	14,280	85,572	145,320	
Indem. Ins.	545,829	99,009	38,088	190,887	3,997	—	11,025	23,945	173,421	Am. Auto.	1,128,809	93,897	49,							

Prickett Chairman, Clarke President

NEW YORK—Reinsurance Corp. has elected Karl E. Prickett chairman and Robert G. Clarke president.

Mr. Clarke, a graduate of Dartmouth, entered insurance with the National Board, was with Glens Falls as special agent for seven years, and in 1929 when the General Cover Underwriters Association was formed, became its manager. He joined Great American in 1936 as manager of the improved risk department and in 1937 was named secretary. He went with the Shackleford agency at Baltimore in 1942 and in 1943 with Reinsurance Corp.

Mr. Prickett has been president of the company six years, is a director of Glens Falls and of National Reinsurance. He has been active in banking, finance and industry.

Blanks Committee Sets Meeting for April 27-30

The committee on blanks of the National Association of Insurance Commissioners will meet at the Commodore Hotel at New York April 27-30. Walter A. Robinson, deputy superintendent of Ohio, is chairman.

Ill. Bar Law Group Meets

At a meeting of the insurance law section of the Illinois Bar Association in Chicago this week, Paul E. Price discussed "War Claims in Life Policies." Other speakers were Joseph Hinshaw, who spoke on "Investigation and Preparation For Trial"; Leslie Vogel, who discussed "Examination of Jurors Regarding Insurance"; and David Kadyk, who talked on the provisions of the Illinois insurance code which may be affected by the S.E.U.A. decision.

Samuel Levin, chairman, presided.

Clallam County Agents Elect

The Clallam County (Wash.) Association of Insurance Agents has elected G. H. Nelson, Port Angeles, president; Dan Shearer, Forks, vice-president, and Merton Davis, secretary.

New Truck Rates and Rules in Force in 11 More States

Revised commercial car B. I. and P. D. rates became effective March 18 in 11 additional states. They are Alabama, Indiana, Kansas, Mississippi, New Hampshire, New Jersey, New York, Oklahoma, South Dakota, Tennessee and Washington.

The rate increases and rule changes follow the same pattern as in the 31 states and the District of Columbia in which the revisions were made effective March 11. They were described in detail in THE NATIONAL UNDERWRITER of March 14.

The increases run from 15 to 25%, with the heaviest increases in property damage liability. The new CA and CB classification, displacing the old light, medium and heavy classes, the 10% surcharge for operation beyond a 50 mile radius and the new class 6, for light type commercial cars and altered private passenger cars not used for wholesale or retail delivery, have also been put in force.

VIRGINIA HEARING APRIL 10

RICHMOND—The Virginia corporation commission will hold a hearing on the proposed commercial automobile liability rate increases and classification changes April 10 here. The rates filed in Virginia call for no change in bodily injury basic rates and about 15% increase over the pre-war level for property damage, with the new classification system and 10% surcharge for operation beyond a 50 mile radius the same as is now in force in "open" states.

Another proposal in Virginia is to make medical payments coverage available on all types of motor vehicles, instead of on private passenger cars only, and to abolish the \$1,000 single limit coverage.

Paul H. Barr, resident secretary of Hanover, Chicago, spent the week in Kansas visiting a number of Kansas agents with State Agent H. O. McIntosh.

Hospital Bill Is Up in West Virginia

A bill before the West Virginia legislature would, for the first time, provide cursory regulation of hospital service corporations and medical service corporations by the insurance commissioner.

The bill exempts such associations from payment of all taxes and from the operation of the general insurance laws of the state. Its effective date would be July 1.

A nine-man advisory council, to be named by the governor, would assist the insurance commissioner in determining rates, administrative expenses, and related problems. Administrative expenses, after the first year, could be no more than 20% of gross collections without approval of the commissioner.

The right of examination by the commissioner and the filing of an annual statement would be required. Annual license fee would be \$100.

Agent's License Fee

Provisions of the general insurance laws relating to licensing of agents would apply, except such license fee would be one dollar a year.

The bill further provides for payroll deductions of government employees for the purpose of subscribing to hospital associations and places limitations on the character of investments which may be made from surplus funds.

Insurance Society at Butler U.

An Insurance Society has been formed in Butler University, Indianapolis, to further the development of the college of business administration insurance program. It is the second collegiate organization of its kind in the country. Dr. Robert I. Mehr, head of the university's insurance division, is faculty sponsor of the organization and William Wildman is the first president. Membership will be limited to students majoring in insurance. Non-voting associate members from Indianapolis insurance offices are to be admitted and two honorary members are to be chosen each year.

New York Premiums Show 3.7 Increase

A total of \$36,961,377 in fire premiums was written in the three New York boroughs of Manhattan, the Bronx and Brooklyn in 1945, according to records of the New York Board.

This total, which includes both stock and mutual companies, represents an increase of approximately 3.7% over 1944 writings.

Stock companies wrote \$33,920,377 and mutuals \$3,041,000. Premiums written by Lloyds and interinsurers were not available.

Twenty-four stock companies wrote in excess of \$200,000 in premiums and the 10 leading groups are showing increased business.

Figures for 1945 and 1944 for the leading companies and groups follow:

Company	1945	1944
Home	\$1,807,122	\$1,764,310
American Equit.	672,209	517,118
National Lib.	647,524	551,218
Great American	625,902	581,296
Continental	453,911	611,998
Hartford	440,086	416,921
Amer. Alliance	426,695	350,992
Aetna	419,303	426,218
United States	418,066	418,101
Automobile	413,395	413,312
Standard, N. Y.	407,498	411,907
Royal	375,258	303,797
Northw. Nat'l	357,903	350,131
North British	326,303	301,096
Niagara Fire	306,160	279,939
Com'l Union, Eng.	305,649	289,234
Scottish Union	258,972	245,331
Fire Association	236,442	216,348
Franklin Nat'l	234,851	229,060
City of N. Y.	227,505	254,105
Fireman's Fund	226,756	205,822
Buffalo	225,439	173,167
L. & L. & Globe	210,267	207,059
Travelers	207,260	233,550

GROUPS

Home	\$3,440,099	\$3,207,649
Great American	1,319,422	1,240,225
Royal-Liverpool	1,285,500	1,182,540
America Fore	1,219,188	1,351,316
Corroon & Reynolds	975,778	907,514
Aetna	918,436	927,777
Crum & Forster	816,534	854,589
North British	780,129	706,432
Hartford	685,244	646,130
National	522,626	588,866

Sether to National Board

J. W. Sether who, from 1941 to 1945 was with OWI, has joined the public relations staff of the National Board. For seven years he was with the Los Angeles "Evening Herald & Express."

Ark. Bureau Advances McCarroll

LITTLE ROCK—The Arkansas Fire Prevention Bureau has appointed H. Pierce McCarroll chief of the auditing division, succeeding Chester Lowe, who resigned March 15 to become special agent for the E. E. Raines & Co. general agency. Mr. McCarroll started with the bureau's audit division in 1929, resigning a few years later. In 1941 he returned to the bureau as inspector.

Atlanta Agency Reorganized

ATLANTA—The William T. Carlisle agency changed its name to Carlisle-Hightower-Gunby agency. W. H. Hightower, for 14 years special agent of Seibels, Bruce & Co. in Georgia, Alabama and Florida, becomes a member of the firm, along with Harold B. Gunby, who has had wide experience in advertising and development work. He has been with Travelers since his discharge from the navy.


Planet Chicago Setup

Standard Accident Chicago branch executives have been named to managerial positions for the affiliated Planet. J. S. Richardson being appointed manager, Maurice Scheemacker, associate manager, and T. O. Malmstone production manager.


Companies Win Libel Suit

A libel suit for \$150,000 against Hanover and Royal, brought in Kansas City by Mrs. Fred W. Hager, has been decided in favor of the companies.

The suit arose over allegations of perjury when Mrs. Hager testified in a claim case several years ago involving a fire loss at the sanitarium of Dr. L. H. Trotter near Excelsior Springs, Mo.



The CENTURY
INSURANCE COMPANY, Ltd.
Established 1885
UNITED STATES BRANCH



The PACIFIC COAST
FIRE INSURANCE COMPANY
Established 1890
UNITED STATES BRANCH

FINANCIAL STATEMENTS—DECEMBER 31st, 1945

Assets		
\$2,176,043.60	U. S. GOVERNMENT BONDS	\$ 941,091.90
153,682.00	OTHER BONDS	134,558.27
3,312,446.74	STOCKS	543,750.00
471,855.81	CASH IN BANKS AND OFFICE	189,266.66
193,390.79	PREMIUMS RECEIVABLE (Not over 90 days due)	84,923.74
52,711.42	ACCRUED INTEREST AND OTHER ASSETS	17,367.42
\$6,360,130.36		\$1,910,957.99
Liabilities		
\$1,122,521.65	RESERVE—For Unpaid Claims	\$ 280,630.41
1,492,185.08	RESERVE—For Unearned Premiums	373,046.26
433,048.46	RESERVE—For Taxes and All Other Liabilities	86,260.75
\$3,047,755.19	TOTAL LIABILITIES	\$ 739,937.42
\$ 500,000.00	STATUTORY DEPOSIT	\$500,000.00
2,812,375.17	NET SURPLUS	671,020.57
3,312,375.17	SURPLUS TO POLICYHOLDERS	1,171,020.57
\$6,360,130.36		\$1,910,957.99

Bonds and Stocks valued on basis approved by National Association of Insurance Commissioners. If actual December 31, 1945 Market Quotations of Bonds and Stocks had been used the assets would be \$6,462,328.51 and the policyholders' surplus \$3,414,573.32. Securities carried at \$661,931.60 in the above statement are deposited for purposes required by law.

Bonds and Stocks valued on basis approved by National Association of Insurance Commissioners. If actual December 31, 1945 Market Quotations of Bonds and Stocks had been used the assets would be \$2,004,506.57 and the policyholders' surplus \$1,264,569.15. Securities carried at \$640,223.40 in the above statement are deposited for purposes required by law.

United States Trustee
Bankers Trust Co., New York

LAWRENCE J. TILLMAN
United States Manager

111 JOHN STREET • NEW YORK, N. Y.

FIRE & ALLIED LINES • AUTOMOBILE • OCEAN AND INLAND MARINE



THE TASK OF INSURANCE

THERE is little difference between the tasks and the opportunities of insurance. Keeping pace with progress is an old story to "the industry that protects other industries." Along with the bright promises of modern science, many new and unlooked for hazards will doubtless develop, but science itself has been a potent tool used by property insurance underwriters and the various agencies of public safety.

It seems to me that the accomplishments of American idealism are very closely related to the accomplishments of American business. If that is so there is little to fear in the future if we maintain the same qualities to which our organization was dedicated ninety-three years ago. Any improvements in operating methods which may be required for the good of public service should be welcomed. Providing financial protection to meet the exact requirements of the insuring public must remain foremost in our endeavors.

People of the fire insurance business and of our own organization can look with pride upon the achievements of 1945, the Year of Victory. In common with every American citizen and every American business they were a part of the solid home front behind our victorious fighting men.

This report on the affairs of the company reflects the progress made in a year of national transition from war to peace.

James V. Smith
President

Directors

LEWIS L. CLARKE <i>Banker</i>	GUY CARY <i>Lawyer</i>
CHARLES G. MEYER <i>The Cord Meyer Company</i>	HAROLD V. SMITH <i>President</i>
WILLIAM L. DEBOST <i>President, Union Dime Savings Bank</i>	HARVEY D. GIBSON <i>President, Manufacturers Trust Company</i>
WILFRED KURTH <i>Chairman of the Finance Committee</i>	FREDERICK B. ADAMS <i>Chairman of the Board, Atlantic Coast Line Railroad Co.</i>
EDWIN A. BAYLES <i>Dennis, Mass.</i>	ROBERT W. DOWLING <i>President, City Investing Co.</i>
GORDON S. RENTSCHLER <i>Chairman of the Board, National City Bank of New York</i>	GEORGE GUND <i>President, Cleveland Trust Co.</i>
ROBERT GOELET <i>Real Estate</i>	HAROLD H. HELM <i>Vice President, Chemical Bank & Trust Co.</i>
GEORGE MCANENY <i>President, Title Guarantee & Trust Co.</i>	

STATEMENT

December 31, 1945

ADMITTED ASSETS

Cash in Office, Banks and Trust Companies	\$ 21,252,662.44
United States Government Bonds	43,311,100.25
All Other Bonds and Stocks	93,759,025.46
First Mortgage Loans	180,533.95
Real Estate	3,464,339.81
Agents Balances, less than 90 days due	8,480,590.41
Reinsurance	
Recoverable on Paid Losses	1,567,724.71
Other Admitted Assets	187,624.54
Total Admitted Assets	\$172,203,601.57

LIABILITIES

Reserve for Unearned Premiums	\$ 62,085,749.00
Reserve for Losses	17,528,837.00
Reserve for Taxes	4,299,218.20
Liabilities under Contracts with War Ship Adm.	2,719,717.62
Reserve for Miscellaneous Accounts	435,448.41
Funds Held Under Reinsurance Treaties	67,772.03
Total Liabilities Except Capital	\$ 87,136,742.26
General Voluntary Reserve	\$10,066,859.31
Capital	15,000,000.00
Surplus	60,000,000.00
Surplus as Regards Policyholders	\$85,066,859.31
Total	\$172,203,601.57

Note: Bonds carried at \$4,414,678.58 amortized value and cash \$50,000.00 in the above statement are deposited as required by law. All securities have been valued in accordance with the requirements of the National Association of Insurance Commissioners. Surplus adjusted to reflect Canadian Assets and Liabilities on United States Dollar basis.

★ THE HOME ★
Insurance Company
NEW YORK

FIRE • AUTOMOBILE • MARINE

THE HOME, THROUGH ITS AGENTS AND BROKERS, IS AMERICA'S LEADING INSURANCE PROTECTOR OF AMERICAN HOMES AND THE HOMES OF AMERICAN INDUSTRY

Scheufler Discusses Public Law 15

Edward L. Scheufler, former Missouri superintendent and past chairman of the executive committee of the National Association of Insurance Commissioners, discussed "The Effect of Public Law No. 15 on the General Insurance Business" at a dinner meeting of the Insurance Agents Association of Kansas City last week.

Present for the meeting were John J. O'Toole, St. Louis, State National director, and George F. King, Columbia, Mo., president of the Missouri association.

Mr. Scheufler summarized his reactions to the law as follows:

That under the law as it now stands, by reason of the SEAU decision and public law 15, insurance as commerce is subject to and can at any time be subjected to congressional regulation.

That action in concert by companies in rate making is not violative of anti-trust laws if the state regulates such rate making combination.

That federal anti-trust laws, Federal Trade Commission act, Clayton act, and the Robinson-Patman anti-discrimination act continue to apply to the in-

surance business after the moratorium "to the extent that such business is not regulated by state law."

That states under their constitutional police power can adequately protect the public and the companies by appropriate rate regulatory laws.

That the generally accepted standard by practically all interested phases of the business and the commissioners is "that the rates shall not be excessive, inadequate, or unfairly discriminatory."

That reasonable flexibility should be maintained.

That supervision of rating bureaus should be exercised without destroying their value or their freedom of lawful and desirable operations.

To allow for increasing expansion of the business and for any new ideas without straitjackets.

Allow companies to operate in concert or individually, as they prefer, for constructive ends.

Mo. Arguments Started

Arguments of counsel in anti trust quo warranto proceedings against stock fire insurance companies were to have been heard by the Missouri supreme court en banc at Jefferson City Wednesday morning. Originally scheduled for Monday, the case was continued because of the death of the father of Justice Leady.

Osgood North America V. P.; Petersen Advanced

PHILADELPHIA—Richard G. Osgood, who has been fire secretary, has been promoted to vice-president of North America, and V. I. G. Petersen is named to the new position of foreign assistant secretary.



R. G. Osgood

Mr. Osgood, who has spent his entire business career with North America, has been fire secretary since 1943. He joined North America in 1926 as an engineer in the old western department. The following year he was graduated from Illinois Institute of Technology. In 1927 he was sent to Ohio as a special agent.

In 1930, he was transferred to Michigan as state agent, with headquarters at Grand Rapids. Four years later, he returned to Chicago as field superintendent in the western department. Later he became agency superintendent and, subsequently, assistant manager. With the establishment of the service offices in 1940, Mr. Osgood became resident manager at Chicago. After three years, he was transferred to the head office as fire secretary.

Petersen Has Broad Experience

Mr. Petersen has been identified with all branches of the fire, marine and casualty business since he joined North America in 1933. His new position was created in line with plans for more widespread world-wide expansion.

Mr. Petersen, who made a dramatic escape from Hong Kong after the Japanese captured the city in 1943, entered the business in 1921 in the marine department of National Fire. In 1926 he became an assistant secretary. Three years later he joined American Foreign Insurance Association and became marine manager for China. He returned to this country in 1933 and joined North America. Later that year, he was sent to China as manager of the office in Shanghai, and associate manager for the Far East. He was made general manager in 1938 with headquarters in Hong Kong.

Fire Policy Terms Held Subordinate to E. C.

Water damage to the interior of a hotel caused by wind driven rain entering through a hole in the roof that had been made in preparation for repairs is not insured under extended coverage, according to the Mississippi supreme court in Camden Fire vs. New Buena Vista Hotel Co.

The work was in progress on the roof when the storm appeared. The workmen tried to cover up the hole in a hurry and even cast themselves on some felt rolling to seal the opening, but their efforts were ineffectual.

The assured's contention was that the alterations and repairs permit in the fire policy nullified the E. C. provision that to recover for water damage there must be first an actual damage to the roof or walls by the direct force of the wind.

The court held, however, that the alterations and repairs permit, being a part of the policy itself, is subordinate to the provisions of the rider. The latter is presumed to express the exact agreement of the parties, and it controls the policy insofar as it enlarges, modifies or restricts the terms.

The lower court had found in favor of the insured.

Wallace & Greaves of Gulfport appeared for Camden and White & Morse were attorneys for the hotel.

La Rue Is Am. Fore 45-Year Man

Secretary H. W. LaRue completed 45 years with America Fore and was the guest of honor at a luncheon given at Chicago, with Vice-president and Western Manager E. A. Henne presiding as toastmaster. All of the officers, principal department heads, senior underwriters and committee of fieldmen in the territory supervised by Mr. LaRue attended.



H. W. LaRue

Roy P. Elder, Indiana state agent of Fidelity-Phenix, was the general chairman of the fieldmen's committee and he presented to Mr. LaRue a leather-bound portfolio containing a testimonial prepared by the committee, together with a gift to be shared by Mr. and Mrs. LaRue. The pages contained personally autographed cards by all the fieldmen under Mr. LaRue's supervision.

His office was virtually a conservatory, due to numerous baskets and bouquets of flowers, and his desk was piled high with telegrams and congratulatory messages.

Mr. LaRue was born at Fort Worth, and later moved to Chicago. He started with Marshall Field & Co., and in 1901 went with the western department of Continental. He worked his way through various office assignments until appointed examiner in charge of the farm and recording departments in 1907. He was appointed assistant secretary in 1917. In 1926 he was placed in charge of the engineering and special risk departments and in 1929 he was appointed secretary of the companies and given supervision of production and underwriting in Indiana, Kentucky, Michigan, Ohio and Tennessee.

Mich. Inspection Bureau Reports on Muskegon Fire

The Michigan Inspection Bureau has made a report on the fire loss at Muskegon Feb. 22. Total insurance loss estimates are still not available because of the large number of tenants and separate ownerships, but estimates place it at \$2 million.

The fire originated in a waste paper storage room from an unknown cause in the basement of the Hardy Department Store, which was almost a total loss, and spread to other buildings in the vicinity.

In its conclusions and recommendations, the bureau stated that lack of suitable protection at the floor openings was apparently the chief contributing factor in the rapid spread of fire in the early stages. It went to other areas either through unprotected window openings over roofs or directly through brick walls which may have been weakened through disintegration due to age or type of construction. The value of unpierced brick walls and incombustible ceilings was demonstrated by the fact that fire did not enter areas having this protection.

The buildings were located in the principal mercantile district and are reported to be 60 or more years old. They were one, two and three stories of brick joisted construction with partial basements and blind attic spaces. There were several open stairways and two partially enclosed passenger elevators. The Hardy store was protected with an approved central station automatic fire alarm system and a watchman. The ground floor area involved was about 35,000 square feet. Unprotected window openings on the second and third floors above the one and two story sections created a direct exposure between the separate sections.



DECEMBER 31, 1945

Assets	\$3,665,666
Liabilities	1,466,003
Capital	\$1,000,000
Surplus	1,199,663
Surplus to Policyholders	2,199,663

47TH

ANNUAL

STATEMENT

NORTHWESTERN
FIRE & MARINE
INSURANCE COMPANY
MINNEAPOLIS, MINNESOTA



DECEMBER 31, 1945

Assets	\$2,427,519
Liabilities	702,265
Capital	\$ 500,000
Surplus	1,225,254
Surplus to Policyholders	1,725,254

33RD
ANNUAL
STATEMENT

TWIN CITY FIRE
INSURANCE COMPANY
MINNEAPOLIS, MINNESOTA

PREMIUMS are adding up for agents who are using the direct mail, posters and newspaper mats provided by The Fidelity and Casualty Company, to tie in with this advertisement appearing currently in national magazines.



**Confesses Theft
Of \$4,329 at Hotel**

**Auditor Makes
Unexpected Visit**

It doesn't add up!

No, it just doesn't add up when a business man puts his money and effort into earning a profit and then leaves principal and profit unguarded against embezzlement! Especially when it doesn't add up to much, in dollars and cents, to have the full protection of an F & C Blanket Fidelity Bond.

It is the small business which is the most frequent victim of the embezzler and the least able to survive, if not insured. If your business is not guarded by a Fidelity Bond—DON'T DELAY—Call our agent or your broker today, and get protection in The Fidelity & Casualty, the pioneer bonding company in America. Write us at 80 Maiden Lane, New York 8, N. Y. for the name of the nearest F & C agent.

**THE FIDELITY & CASUALTY
COMPANY OF NEW YORK**

Bernard M. Culver
President

Frank A. Christensen
Vice Pres.

Member Company of

America Fore
INSURANCE GROUP



**Does this add up
for you?**

Cites Conflicts in Making Insurance Federally O. K.

There is food for thought in the comments of U. S. Attorney General Clark in an article in the January issue of "Nation's Business" explaining the reasons for the suit by the Justice Department against western railroads, for those in the insurance business who fear the effects of the S.E.U.A. decision. Commissioner Seth B. Thompson of Oregon told the Life Agency Managers of Chicago at a luncheon meeting Monday. The Attorney General addressed his talk primarily to the transportation companies, but also was speaking to all interstate commerce subject to the anti-trust act. The commissioner is executive committee chairman of the National Association of Insurance Commissioners.

Clark explained, "We are not challenging the rate-making authority of the interstate commerce commission. We are charging the railroads with collusion in violation of the anti-trust laws, in the way in which they get together and prepare their rate structures for

submission to the commission. We charge that in their practice a carrier is prevented from seeking to lower its own rate and that competition is therefore stifled . . . price fixing, good or bad, is against the law per se . . ."

Conflict Is Cited

Commissioner Thompson especially commented on the conflict between the interstate commerce commission act which was passed Feb. 4, 1887, acknowledging the wisdom of private cooperation in rate-making in the transportation field, and the anti-trust laws, such as the Sherman and Clayton acts. "Certainly the Attorney General's forthright disclosure of the conflict between the interstate commerce commission act and the anti-trust laws does not simplify the perplexing controversy between the two radically different solutions of the question, 'How shall insurance rates be promulgated?'" Thompson said. The attorney general in his article stated

"... a system of fairly definite traffic lights has been established and the Department (of Justice) is the director. If the light shows green, you go ahead; if it shows red, you stop. There is no reason to believe that any of our businesses or their lawyers are color blind. If they are in doubt as to what they can do and cannot do . . . they can come in to see me."

"However the prospect outlined by the Attorney General may be understood and received," Thompson commented, "any evaluation of the public interest with respect to the business of insurance cannot escape comparing the history of railroad bankruptcies and reorganizations and the present condition of the nation's railroads after having been 16 years under federal supervision and regulation, and the history of insurance company impairments and rehabilitations and the present condition of the nation's insurance companies after more than 80 years under state supervision and regulation. It is not necessary to develop here the details of such a comparison. It is important to remember that 'law only affects the country through administration.'"

Oblivious to Change

Thompson said most of the public is oblivious to any change affecting the policyholder by reason of the new status of insurance under the S.E.U.A. decision.

"Indeed," he said, "there should be no such change if there can be proper accommodation to that decision and to public law 15. Always, of course, there is the possibility that efforts may be exerted to make insurance a federally owned industry. Such an eventuality would affect tremendously the insuring public and the field representatives. Possibly in some strangely unsuspected quarters this objective is sought."

He said, however, that the governments of the nation and the states are not alien to each other but co-exist within the same territory and have common concern in regulation of interstate commerce within that territory. "With such common purpose on the part of state administrators and federal legislators there is no immediate likelihood of a successful threat from public ownership advocates. There are some indications that at least certain federal administrators have convictions, strengthened during the war, that the taxing power of government is much more profitable for governmental purposes than ownership by government. They realize 'you can tax repeatedly but you can confiscate but once.'"

Conflicting Ideas

The two conflicting ideas which are creating the present concern of insurance people, state insurance supervisors and even federal officials, are those of private cooperation and public regulation. Thompson said the public regulation principle invokes the competition solution and presupposes that competition is the most effective method of securing justice in insurance rates as between communities, classes of risks and individuals.

Heated Exchanges in R. I. Rate Bill Hearing

A heated hearing took place on rate regulation in Rhode Island before the special joint legislative and executive committee.

President Carleton I. Fisher of the Rhode Island Association of Insurance Agents was the only one to speak in favor of the bill that had been devised by the special committee and that differs sharply from the all industry measure. He assailed company men, saying that they fall into the class either of those who want to do nothing of those who say "include us out." He objected to the request of the accident and health people to be eliminated from the bill.

H. J. Drake, Association of Casualty & Surety Executives, and Sidney Clifford, American Mutual Alliance, opposed

the special committee bill. They declared that the industry and the insurance commissioners are ironing out their differences and pleaded with the Rhode Island group to wait for the finished product.

"I'll bet Jan. 1, 1947, doesn't find the all industry committee and the commissioners together on anything," W. E. Powers, chairman of the Rhode Island committee, declared.

Commissioner Carroll expressed the belief that the all industry bill may be hard for the commissioners to swallow.

Powers asked Mr. Drake: "Inasmuch as we won't accept the commissioners' bill, can you give us one good reason why we should accept the all industry bill?" Mr. Drake expressed the belief that the all industry committee can "sell their bill to the commissioners."

Mr. Carroll said that although several commissioners have attended some meetings of the all industry committee, the commissioners have not been let in to some of the sessions, declaring "they haven't been excluded, but they haven't been made welcome."

Frank L. Harrington, vice-president of Massachusetts Protective, argued for exemption of A. & H. from the rate bill. If there is to be any regulation, A. & H. should be covered under a separate bill, he said. The complaints as to A. & H. business do not pertain to rates but rather to limited policies, misrepresentation and rebating, he declared.

Powers declared that 99.9% of the complaints on A. & H. insurance relate to rates.

Mr. Fisher declared it would do no harm to include A. & H. in the bill and if that were done it would guarantee that the A. & H. people would bring in a bill of their own next year.

Albert Pike, Jr., actuary Life Association of America, asked for exemption of group A. & H. rates. Powers asked him whether the Rhode Island cash sickness compensation law had affected group business. "It has put us out of the group indemnity business here," Mr. Pike declared.

William Doyle, Liberty Mutual, pleaded for the all industry bill.

Executives Are Named to Hemispheric Committee

C. S. Ashley, Maryland Casualty's New York City resident vice-president, who is chairman of the banquet committee arranging the May 15 dinner for the hemispheric insurance conference to be given by the U. S. Chamber of Commerce, will have the following executives on his committee:

Marine, R. W. Cauchois, Johnson & Higgins; aviation, R. M. Chambers. United States Aviation; casualty and surety, F. N. Dull, Continental Casualty; fire, L. E. Falls, American; reinsurance, S. E. Thompson, General Reinsurance; life, J. A. McLain, Guardian Life.

Reservations should be sent as soon as possible to Mr. Ashley's office, 107 William street, New York, 7, or to any member of the committee.

AGENCY SUPERVISOR

Who has had a well-rounded experience in the handling of Special Agents. He has an excellent record of nearly 20 years with one company.

FERGASON PERSONNEL
Insurance Personnel Exclusively
166 W. Jackson Blvd., Chicago 4, Ill.

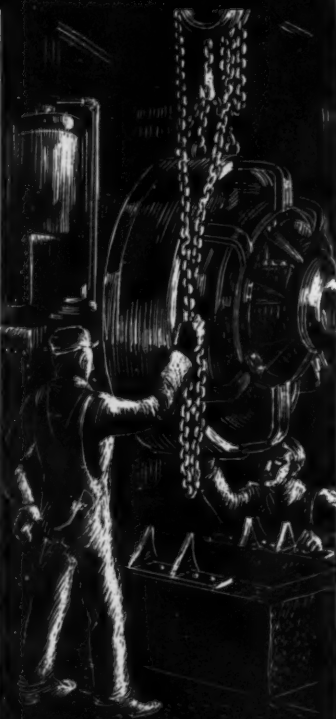
When VALUABLE MACHINERY OR EQUIPMENT

is being moved or installed
... it needs the protection of
Installation FLOATER

As construction firms become increasingly active, they have a growing need for the proper insurance protection of machinery and equipment, both while in transit and during the installation period.

Be sure to tell the contractors in your locality of the important protection and special coverage which the Kansas City's INSTALLATION FLOATER INSURANCE can provide.

Feel free to call on our field man whenever he can assist you. And when your need is urgent, wire or phone the home office.



KANSAS CITY Fire and Marine

INSURANCE COMPANY
KANSAS CITY, MISSOURI

Hartfield Tobacco

Walter for Hartfield

W. B. R.

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Hartford Makes Field Changes; Tobias Retiring

Walter B. Tobias, who is a field man for Hartford Fire in central Illinois traveling out of Peoria, at his request will retire within the next few months. Mr. Tobias traveled for Citizens of Missouri from 1904 to 1911, when he became a Hartford special agent, which position he has held until the present time. When he retires, he will leave behind him a fine record. He has



W. B. Tobias

been president of the Illinois Fire Underwriters Association and has had numerous other honors.

Robert W. Sundlof has been assigned to take over Mr. Tobias' field. They will work together until Mr. Tobias retires. Mr. Sundlof is the son of Fred W. Sundlof, who travels northeastern Illinois for Hartford. Robert Sundlof has been with Hartford since 1937. In 1942 he joined the air corps. He became a lieutenant and flew from a European base, remaining in the service for three years.

Yale L. Gooden, who prior to entering the service in 1943 was a field man in North Dakota for Hartford, is returning to his position in that state. Mr. Gooden was wounded on Okinawa but is now fully recovered.

Robert L. Stafford, who joined Hartford in 1935 and has occupied various positions in the Chicago office until he joined the armed forces in 1941, has now been discharged and has been assigned to assist Fred Sundlof in field work in northeastern Illinois with the title of special agent. Mr. Stafford was in the artillery and attained the rank of captain.

Associated Mutuals Loses Fight Over Premiums

The Georgia supreme court has given a decision against Associated Mutuals, Inc., in its efforts to collect a claimed deficiency of \$646 in premiums under open account with the Pope Lumber Co. The issue was over whether certain renewal policies had taken effect. The policies were delivered but the assured complained about the rate and stated he could get the cover for about \$800 less.

There was correspondence from March 18, 1944, until July 7 of that year about the policies, Associated Mutuals continuing to ask for a remittance and the Pope Co. complaining about the rate. On July 7 Pope stated that if Associated Mutuals feel that anything is owing them from March 12 until they were told to cancel, they should send a statement. He said he was returning the policies and on Sept. 21 the Pope Co. sent a check for \$136 "figured on the basis of non-payment of premium, pro rated." The question, according to the court, was whether there was a completed contract. If so, Associated Mutuals is entitled to recover the full amount sued for, otherwise nothing.

The supreme court held that the Pope Co. never assented to the terms of the proposed contracts, they never agreed on the premiums charge, the evidence supported the verdict.

Lawson E. Thompson of Washington, Ga., and Allen W. Clapp of Atlanta, appeared for Associated Mutuals while the Pope Co. was represented by W. A. Slaton of Washington.

Egan A.D.T. Chairman

Joseph L. Egan has been elected chairman of American District Telegraph Co. to succeed A. N. Williams, who will continue as a director.

Two Large Fires Total \$1,250,000 in So. Illinois

ALTON, ILL.—A dust explosion in a flour mill of the Russell-Miller Milling Co. March 16 and a resulting fire caused estimated loss of about \$750,000.

The explosion occurred in the dust-room and ripped off the roof.

A fire at West Frankfort, Ill., which swept through the Union Hospital March 15 did estimated total damage of approximately \$500,000. The hospital and a nurses home annex were de-

stroyed. The hospital, a three-story brick building, was owned by the United Mine Workers of America. Cause of the fire has not been determined.

Arkansas Agents Annual Slated for May 17-18

LITTLE ROCK—At a meeting of the Arkansas Association of Insurance Agents officers, the 1946 convention was set for May 17-18. Manager A. W. Porter reported on veterans training activities, and the officers discussed other association matters likely to come before

a meeting of the executive committee scheduled for April 15. Manager Porter is proceeding with arrangements for the May convention. Those attending the officers' conference were: President Robert Maxwell, Texarkana; Steve Creekmore, vice-president; C. C. Mitchener, secretary-treasurer; C. S. McNew, Jr., chairman; L. R. Martin, former manager and chairman of the financed accounts committee.

Walter Kruger, Green Bay, Wis., local agent, has been elected president of the Brown County Pilots' Association. He made his first solo flight last week.



Member Companies

GREAT AMERICAN INSURANCE COMPANY

GREAT AMERICAN INDEMNITY COMPANY

AMERICAN ALLIANCE

AMERICAN NATIONAL

COUNTY FIRE

DETROIT FIRE AND MARINE

NORTH CAROLINA HOME

ROCHESTER AMERICAN

MASSACHUSETTS FIRE AND MARINE

One Liberty Street • New York City

HANOVER 2-6000

Export-Import Bank Meets Marine Men Half Way

WASHINGTON—The Export-Import Bank directors recently adopted a resolution requiring its borrowers to buy insurance under contracts satisfactory to the bank, payable in dollars. This requirement, added to the fact that borrowers can not use Export-Import credit to buy insurance outside the United States, it is said, under the res-

olution, gives American companies a considerable advantage.

The bank's action followed introduction by Rep. Barry of a bill proposing to require insurance on government-financed exports to be placed in the United States. It also followed a series of conferences between representatives of marine underwriters and brokers and officials of the bank, State Department and other departments and members of Congress interested. One of the last of these conferences took place March 8 between a delegation of 15 representatives of underwriters and brokers and Export-Import Bank officials.

It is understood the resolution of the

bank board was adopted after considering problems of the bank as well as those of marine interests. Henry Reed, North America, has been leading the fight of marine underwriters to require marine coverage on government financed exports to be placed in this country. The resolution, however, does not give the American market a monopoly. It is considered logical to require exports bought with dollars, if lost, to be made good with dollars insurance. Following is the resolution:

"Whereas, one of the basic purposes of Export-Import Bank loans to other countries is to augment the dollar exchange of such countries; and,

"Whereas, a loss of exports purchased with proceeds of such loans, would represent a loss in dollars;

"Now, therefore, be it resolved, that it shall be the policy of the bank to require that all exports purchased with the proceeds of Export-Import Bank loans be insured by the borrower against marine and transit hazards under contracts of insurance, satisfactory to the bank, payable in dollars. This requirement may be waived or modified by the bank in cases where the borrowers prefer to assume all or a part of the risk of loss without insurance and the circumstances are such as to render this course appropriate."

Downing Named National's Michigan Special Agent

Howard G. Downing, recently discharged from the army air forces, is being assigned as special agent in Michigan for National Fire.

Before he entered armed service he was a special agent in the western department's office in the engineering department. He will make his headquarters in Detroit under the supervision of State Agent John Borg.

Propose Mo. Business Department

JEFFERSON CITY, MO. — The Missouri senate has passed and sent to the house a bill creating the department of business and administration, which would have under its jurisdiction several unrelated divisions, including the insurance department. It would be headed by a director appointed by the governor at a salary of \$5,000 per year. The duties of the director would be limited and he would have no authority to interfere with the functions of the various agencies in his department. They would remain independent so far as their present authority is concerned but could act on advice and suggestions made by the director.

Kelly to Leave Navy

WASHINGTON—Ambrose B. Kelly, former secretary of American Mutual Reinsurance at Chicago, expects to be discharged from the navy April 1 and will announce his future plans shortly. He was recently promoted to lieutenant commander and has been on contract termination work with the navy department here since entering service about two years ago. Before the organization of American Mutual Reinsurance in 1941, Mr. Kelly was with American Mutual Alliance in Chicago, where he had a variety of duties, including legislative and representation on standard policy and forms committees.

Markham's Inability to Go to Denver Is Disappointing

Disappointing to those planning for the 50th anniversary meeting of the National Association of Insurance



W. H. Markham

Agents at Denver is the fact that George D. Markham, head of W. H. Markham & Co. of St. Louis, will be unable to attend. He is the sole surviving agent of the group that gathered at Chicago 50 years ago to form the N.A.I.A. and naturally he would have been the capital figure at the half century mark convention.

Mr. Markham will be 84 in July. It seems certain that he will not feel up to making the trip to Denver, although he was able to get down to his office in the Railway Exchange building about two weeks ago, this being his first visit there this year.

His health has been uncertain since early in 1942. He continues to maintain a very keen interest in insurance affairs. Officials and employees of the agency drop by his home every day and keep him supplied with insurance magazines and other literature about the business, and he gets a telephone call from the office each day. Mr. Markham's friends in St. Louis were hopeful the national convention would be held in his city, as he could then have at least attended the banquet.

The only other survivor of that meeting 50 years ago is C. M. Cartwright, editor of THE NATIONAL UNDERWRITER. Mr. Cartwright is recovering at his home from a very severe illness.

Montee Handles Aviation for Newhouse & Sayre in Chicago

Harold Montee has been appointed manager of the aviation department of Newhouse & Sayre in Chicago. From 1939 to 1941 he was manager for the Aero Underwriters there. He was transferred in 1941 to the home office as coordinator and in October, 1944, was appointed western branch manager for Kansas with jurisdiction over nine adjoining states. He held this post until he joined Newhouse & Sayre.

Prior to 1939 for nine years he was a civil aeronautics inspector for the government. He is an experienced pilot and following the other war contributed much to aviation as an instructor, designer and builder of airplanes.

Newhouse & Sayre is United States aviation manager of the Employers group and its Chicago office, in charge of L. F. Hawley, vice-president, has supervision over 16 middle western states.

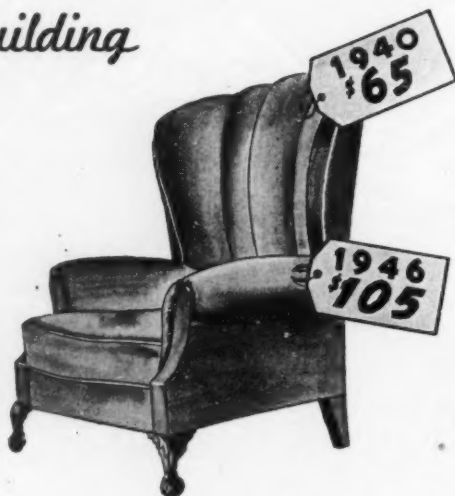
Hobbs Asks New Statistics from Kansas Hail Writers

Commissioner Hobbs of Kansas has sent out an order to companies writing hail on growing crops in that state as follows: "In the writing of hail insurance coverage on growing crops, you are hereby directed to furnish the department the amount of premiums received in each county on the different crops insured and the amount of losses paid in each county on the different crops insured together with the amount of liability on each of the different crops insured. This information must be furnished to the insurance department not later than Dec. 1, 1946, and each year annually thereafter."

The letter says that for a number of years the department has asked for these figures orally, but has failed to receive them. Companies now furnish only the amount of liability and losses paid in each county.

TWO TAGS THAT TELL A

Sales-building Story



BUILDINGS and everything in them are worth much more now than they were four or five years ago. Existing fire insurance policies fall far short of covering

current values. That calls for additional coverage! To fully protect your clients . . . to open up considerable additional business for yourself . . . call on us NOW for the sales-building facts!

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EUREKA SECURITY FIRE & MARINE INSURANCE CO.
MONARCH FIRE INSURANCE COMPANY

PEARLAMERICAN

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CLEVELAND, 313 BULKLEY BLDG. NEW YORK, 26 CLIFF STREET
 PHILADELPHIA, 525 CHESTNUT ST. CINCINNATI, 1417 CAREW TOWER
 SAN FRANCISCO, 369 PINE STREET CHICAGO, 175 W. JACKSON BLVD.

FAMOUS SYMBOLS OF SERVICE

The American Indian believed in symbols. Here is a famous symbol . . . a quaint bird, signifying the wisdom of being carefree. The Northern Assurance seal, symbol of SOUND INSURANCE PROTECTION, is likewise symbolic of freedom from care.

THE NORTHERN ASSURANCE CO. Ltd.

FIRE AND ALLIED LINES, AUTOMOBILE INLAND MARINE REPORTING FORM FLOATER CONTRACTS
 NEW YORK • CHICAGO • SAN FRANCISCO



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Collision Rates Up in All Territories

(CONTINUED FROM PAGE 1)

pated as the result of the boost in premium is that some insurers who now have the 80-20 or the low deductible clause will convert to a higher deductible coverage; consequently, improving the companies' collision experience. Such conversion, it is predicted, will not materially alter the premium volume because the cost of the higher deductibles under the new premium plan will approximate those of the lower deductibles on the old rate basis.

One optimistic prediction was the increased rates would focus drivers' attention to the danger of collision and make them more cautious if they wished to avoid long lay-overs in garages for repairs which are difficult to obtain and slow at their best under present conditions.

First Quarter Is Closing on Buoyant Note

(CONTINUED FROM PAGE 1)

and occupancy because of contract cancellations, some of the companies report.

Most manufacturers of consumer goods have a huge backlog of orders. In addition, those in the export field before the war have been allocating a certain amount of production for that purpose. Some businesses that have never been exporters are receiving orders from abroad.

The present rise in premiums has been accompanied by increasing losses, but the higher volume shows that the situation is at least moving in the right direction. The losses and downward trend in rates make many observers question whether 1946 will be much better than 1945 for the fire companies.

The casualty business is normal. The first quarter will show premium gains in major lines but not unusual ones. Accident and health business is up more than other coverages but here too the increase is regarded as normal, considering the times. The larger increases have been experienced by companies that emphasize or campaign for the coverage.

Some Amazing Records

In some parts of the country there are tales of amazing increases in A. & H. business. One moderate sized A. & H. company that is forging rapidly ahead was compelled to ration its agents toward the end of 1945, either putting a limit on new business or writing what was offered under an agreement that the agent could receive his commissions over a period of four or five years. The company is considering imposing similar restrictions again at this time because of the continuing increase in business. It wants to avoid taxing surplus too heavily.

Can't Compete with State Health Fund, L. A. Men Say

LOS ANGELES—The California disability benefit law recently signed by Governor Warren, was discussed by the Accident & Health Managers Club of Los Angeles, along with plans for the support of the National Association of Accident & Health Underwriters.

President W. Kenneth Smith named a committee to study the latter subject and make its report, headed by P. H. Ackerman of Miller, Kuhrt & Cox, chairman.

The opinion seemed to be that private companies cannot compete with the state fund under the new law. It was stated that a member of the commission which will administer the law expressed doubt whether any company can offer a plan that will be approved by the commission. Members were urged to join in the movement for a referendum on the law.

In addition it was stated that compa-

nies writing compensation insurance will have to go into the accident and health business to protect their business.

It was suggested that a single association of accident and health men be formed, with the Accident & Health Managers Club and the Accident & Health Producers Association of Southern California as segments of the larger body.

Jack Brown, recently discharged from the army, has rejoined Commercial Standard in his old position in the local claims department at the home office.

Indemnity of No. America Announces Changes

Ernest K. Edie, formerly superintendent of the Syracuse claim division of Indemnity of North America, has been transferred to Boston, where he will succeed Edwin S. Prendergast as superintendent. Mr. Edie will be succeeded at Syracuse by William J. Day, who served as resident adjuster at Trenton.

Norman A. Willett, Indemnity's superintendent at Velasco, Tex., has been

transferred to the Philadelphia claim division, where he will serve as compensation supervisor.

Harry R. Buck, Jr., has been appointed special agent for the Los Angeles service office.

Conick Now President

NEW YORK—H. C. Conick, U. S. manager of Royal-Liverpool, has been elected president of those domestic fire companies of the group previously headed by Harold Warner.

Mr. Warner retires as president but continues as a director.

Federal Insurance Company

45th ANNUAL STATEMENT

December 31, 1945

ASSETS

Cash in Banks and in Transit . . .	\$ 3,427,926.39
United States Government Bonds . .	10,151,524.37
All Other Bonds	1,360,451.85
Preferred & Guaranteed Stocks . .	4,328,332.45
Common Stocks	10,131,803.35
Vigilant Ins. Co. Capital Stock . .	3,639,508.51
Premiums Receivable	1,548,309.75
Other Assets	180,772.29

Total \$34,768,628.96

Less Reinsurance Premiums Payable 2,067,916.10

Manager's Cash Liability 35,660.77

Total Admitted Assets \$32,665,052.09

LIABILITIES

Reserve for Outstanding Losses . . .	\$ 3,419,446.07
Reserve for Unearned Premiums . . .	3,166,595.81
Reserve for Taxes & Expenses . . .	863,442.39
Reserve for Non-Admitted	
Reinsurance	1,494,307.40
Other Liabilities	423,041.82

TOTAL LIABILITIES \$ 9,366,833.49

Voluntary Reserve for Security

Fluctuation . . . \$ 3,659,972.51

Capital 4,000,000.00

Surplus 15,638,246.09

SURPLUS TO POLICYHOLDERS 23,298,218.60

Total \$32,665,052.09

Securities valued at \$513,679.06 are deposited with public authorities as required by law.

Directors

PERCY CHUBB, 2nd

Chubb & Son, N. Y.

GORDON S. RENTSCHLER

Chairman of the Board, The National City Bank of New York

ALEXANDER C. NAGLE

President, The First National Bank of the City of New York

JOHN W. STEDMAN

Newark, N. J.

LEE ORTON

New York, N. Y.

LANDON K. THORNE

New York, N. Y.

J. RUSSELL PARSONS

Chubb & Son, N. Y.

HAROLD T. WHITE

White, Weld & Co., N. Y.

HENDON CHUBB, Chubb & Son, N. Y.

CHUBB & SON, *Managers*

NEW YORK

Ocean and Inland Marine

Transportation

Fire and Automobile

Aviation Insurance through Associated Aviation Underwriters

Insurance Men Named in Truman Highway Parley

WASHINGTON—The federal works administration has announced the following insurance organizations and representatives participating in the President's highway safety conference May 8-10.

Aetna Casualty, Robert I. Catlin, W. S. Paine; American Mutual Alliance, A. V. Gruhn, W. E. Billings; Association of Casualty & Surety Executives, Harold Phillip; Bankers Indemnity, H. P. Jackson; Hartford Accident, Manning T. Heard; Liberty Mutual, Dwight McCracken; Metropolitan Life, Robert J. Vane, Graham W. Cole; Lumbermen's Mutual Casualty, W. D. Keefer, J. S. Kemper; Indemnity of North America, H. P. Stellwagen; National Association Automotive Mutual Companies, J. M. Eaton; National Association of Insurance Agents, Harry C. Brown, Mason City, Ia.; Fidelity & Casualty, Gilbert L. Kerr.

The insurance industry representatives have been assigned to committees of the conference as follows:

Kemper, enforcements; Keefer, laws and ordinances; Kerr, engineering; Catlin, motor vehicles; Jackson, education; Paine, Stellwagen, McCracken and Vane, accident records; Gruhn, Billings, Eaton and Brown, organized public support; Phillips, Heard and Cole, public information.

Time's Group Cover Plans Told at Chicago Meeting

Plans for the operation of the newly formed group department of Time of Milwaukee were outlined at its Inner Circle meeting at Chicago by S. L. Horman, manager of that department, who was formerly supervisor for the southern territory. He stated that standard group coverage will be offered by the new department.

Speakers from outside the organization were Harold R. Gordon, managing director of the Health & Accident Underwriters Conference, who outlined the great growth made by accident and health insurance in recent years and predicted a continuance of that growth even in excess of the increases which are to be expected in the national income, and E. H. O'Connor, managing director Insurance Economics Society.

Tramel, Veteran Aetna Cas. Chicago Manager, Dies

George Tramel, Chicago manager of Aetna Casualty, whose health had been broken since last summer, died Saturday afternoon at Wesley Memorial hospital in his city at the age of 78. Funeral services were held Tuesday afternoon. Present from the home office were Vice-presidents C. G. Hallowell



GEORGE TRAMEL

and R. I. Catlin and Secretary Edward C. Knapp.

Since last summer Mr. Tramel had only occasionally been able to get to the office. He was the dean of Aetna Casualty managers throughout the country and he was one of the last of the older generation casualty managers in Chicago still to be in harness.

Mr. Tramel was born at Mineral Point, Wis. He was educated at Chicago and his association with Aetna dates from 1902 when he joined D. W. Burrows & Co. which was general agent for the accident and liability department of Aetna Life. In 1905 the firm became Burrows, Marsh & McLennan and Mr. Tramel was made partner in charge of casualty business.

On May 1, 1913 Aetna Casualty established its own Chicago branch and Mr. Tramel became the manager. He was especially well grounded in employers' liability and workmen's compensation. As manager his policy was to endow his department heads with full responsibility for their operations and to take a hand therein only when trouble might develop. He enjoyed the loyalty of his organization up and down the line.

Prominent Yachtsman

In the years following the turn of the century Mr. Tramel was a prominent Lake Michigan yachtsman in the ranks of such men as William Hale Thompson and Fred Price, then of Conkling, Price & Webb. He was at one time owner of Vencedor, a Mackinac Island racing craft, but he gave up racing when Vencedor was pounded to pieces on a reef off Charlevoix, Mich. He was not aboard at the time, but the crew had a narrow escape and Mr. Tramel decided to wash his hands of the sport. However he always had a large picture of Vencedor in his office.

For many years Mr. Tramel had maintained a summer place at Charlevoix and he was very firmly attached to that region. He was there much of the time during the summers and entertained various members of the organization during long week ends there.

Mr. Tramel always had his eye on the profit side and he had the reputation of always conducting a very profitable operation. The Chicago office

ranks second only to New York in volume of business produced.

In the earlier days Mr. Tramel took much interest in the Illinois Insurance Federation and served as a director and a member of executive committee.

Mr. Tramel also operated a class 1 agency in Chicago for fire insurance, representing Hanover, New York Underwriters and Standard Fire of Hartford. A son, Forsyth Tramel, is an office broker with Aetna Casualty at Chicago. There are two grandsons, both of whom are in uniform.

Was Once With Thuringia

Before going to D. W. Burrows & Co. as casualty manager Mr. Tramel was at the U. S. head office at Chicago of Frankfort General of Germany which was operated in association with Thuringia, a fire company under F. G. Voss as manager.

Mr. Voss who had headquarters at San Francisco for Frankfort General and Thuringia decided to establish U. S. headquarters in Chicago. He caused quite a commotion, for the companies were very aggressive and did not observe the practices of other companies. Mr. Tramel was associated with Mr. Voss' organization for a while in the production department but was not in sympathy with what was being done.

For years there had been an extremely fond relationship between Mr. Tramel and President M. B. Brainard of Aetna.

"Unlicensed" Arrest in N. C.

Charles P. Mason, a representative of Vermont Accident, was arrested at Asheville, N. C., charged with soliciting insurance for an unlicensed company.

The case is the first of its kind in North Carolina in several years.

Property Facts Are Basic

The starting point for sound solution of problems of Insurance, Income Taxation, Reconversion, Accounting and Finance is an accurate knowledge and record of Property Facts.

The AMERICAN APPRAISAL Company

VALUATIONS • PROPERTY RECORDS
DEPRECIATION STUDIES

CHASE CONOVER & CO.

Auditors & Accountants

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Chicago

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Highlights in Insurance History

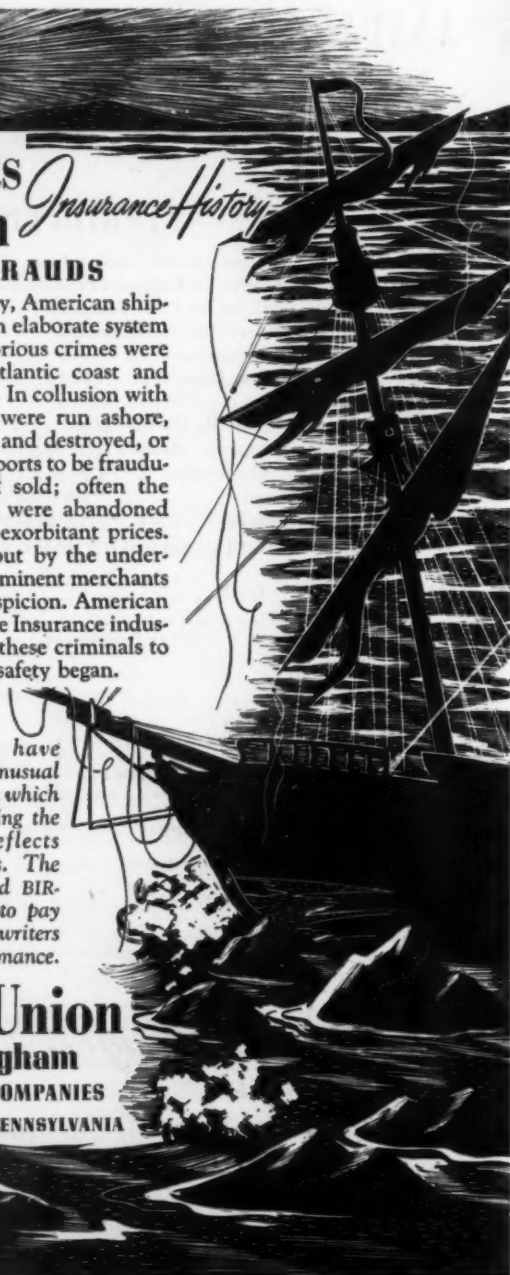
MARINE FRAUDS

In the early 19th century, American shipping was harassed by an elaborate system of Marine frauds. Notorious crimes were practiced along the Atlantic coast and among the West Indies. In collusion with paid wreckers, vessels were run ashore, lured in by false lights and destroyed, or taken into West Indies ports to be fraudulently condemned and sold; often the rotting, worthless ones were abandoned to the underwriters at exorbitant prices. Exposures brought about by the underwriters ruined many prominent merchants thought to be above suspicion. American shipping and the Marine Insurance industry joined in bringing these criminals to trial and a new era of safety began.

Marine underwriters have always been faced with unusual problems. The manner in which they met conditions during the recent World War reflects credit on the companies. The NATIONAL UNION and BIRMINGHAM are proud to pay tribute to Marine Underwriters for their excellent performance.

National Union and Birmingham

FIRE INSURANCE COMPANIES
PITTSBURGH PENNSYLVANIA



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NEWS OF THE COMPANIES

Increases Shown by North America

An increase in assets of North America companies to \$251,559,016 in 1945, compared with \$205,868,479 the previous year, is shown in the 154th annual report. Assets are based on securities at market values Dec. 31, 1945.

Total income of the North America group for 1945, before federal taxes, was \$9,741,742, comprising an underwriting gain of \$2,318,420 and investment income of \$7,423,321. Net income was \$8,165,753.

The report shows policyholders surplus of North America was \$142,008,099, combining capital, surplus and voluntary reserves. Net premium income increased to \$42,778,634 last year, as against \$41,396,489 in 1944.

In his report to stockholders, John A. Diemand, president, emphasized that all principal lines of business written by the various companies contributed to the attainment of the favorable results recorded.

Comments on Results

"Profits from underwriting were shown in each of the major classifications: ocean marine, ocean war risk, and inland marine," he reported. "The fire account as a whole, including motor vehicle insurance, showed an underwriting loss for the year. However, the loss was some \$700,000 less than that of 1944, due largely to satisfactory experience on hail and windstorm business."

Indemnity of North America increased its premium income from \$21,253,667 in 1944 to \$23,058,388, or 8.5%, a new high mark for the company, which celebrated its 25th anniversary in 1945.

Employers Fire Marks Its 25th Anniversary

Employers Fire on March 15 marked its 25th anniversary.

Of the first board of directors Franklin P. Horton, treasurer then and now, and Charles Francis Adams, a director, are the only ones still active in the company.

Edward C. Stone, now president, appeared early in the picture as general counsel. He became president in 1926.

Originally capital was \$1 million and net surplus \$1 million. The controlling stock was held by Employers Liability. In 1928, Employers Group Associates purchased this stock and since then it has been wholly an American-operated and controlled business.

It does business in all states except North Dakota, South Dakota, and South Carolina. Its growth has been steady and consistent.

Premiums written during 1945 totaled \$5,594,958. Assets were \$10,530,534, and surplus to policyholders \$3,889,428.

Boston Changes Dividend Plan

Boston has decided on a regular quarterly dividend in place of the former plan of one quarterly dividend and the balance as a special dividend at the end of the year. A dividend of 55 cents a share, payable April 1 to stockholders of record March 20, was authorized. The company has split its \$100 shares into \$10 shares.

Old Colony declared a quarterly dividend of \$5 a share payable in the same manner as Boston.

Progress Shown by Loyalty Group

All company members of the Loyalty group made substantial gains during 1945, according to figures announced by President John R. Cooney.

Firemen's increased assets \$7,718,241 to \$54,848,472 and surplus \$4,008,590 to \$23,083,754.

Milwaukee Mechanics increased assets \$1,209,352 to \$15,712,261 and surplus \$445,395 to \$6,953,234.

Metropolitan Casualty increased assets \$2,454,198 to \$16,207,622 and surplus \$1,614,447 to \$5,125,510.

Commercial Casualty increased assets \$2,643,521 to \$16,497,745 and surplus \$1,194,662 to \$5,544,980.

Other companies in the group showed similar increases.

Gendron Camden Fire Advertising Manager

The Camden Fire has announced appointment of Andrew D. Gendron, Jr., as advertising and production manager.

Mr. Gendron was recently separated from the army in the grade of major. During his more than four years' service he was influential in promoting and developing the army visual aids setup. In addition to his regular army duties he managed and directed the production of training films, film strips, field manuals, and various army publications.

Prior to entering the service Mr. Gendron was active in the advertising field in Chicago.

Louisville F. & M. in Kentucky Again

Louisville Fire & Marine, for five years located at Providence, R. I., has been moved back to Louisville, according to Charles Tachau, one of the original owners.

W. D. Scholz will be chief underwriter; John M. Chervenak becomes an underwriter, and Richard N. Kuchen will head the loss department. All are from Firemen's of Newark.

O. B. Calloway, formerly with Pennsylvania Mutual Life, will be chief accountant and Paul Cliver, formerly with Potomac Fire, treasurer. Gerald Galligan, Chicago, who has been with E. S. Tachau & Sons, Louisville, will be inland marine underwriter, while James T. Curran, formerly with John D. Williams

general agency, has taken charge of underwriting for the Mississippi Valley Underwriters, part of the organization.

The Tachau interests, which have been writing hail insurance in North and South Dakota, are extending hail underwriting to Kentucky, Tennessee and Indiana, and will write it through Mississippi Valley Underwriters, Rhode Island, Louisville F. & M. and William Penn.

Promotions Announced by Aetna Fire Group

William T. Lepper, assistant secretary of Aetna Fire and its subsidiaries, has been elected secretary and Leonard B. Bogart, former assistant general adjuster, becomes assistant secretary.

Mr. Lepper joined Aetna in 1914 in the home office. In 1929 he was made loss adjuster for Connecticut and western Massachusetts. In 1931 he was appointed state agent for Vermont and two years later for New Hampshire also. In 1938 he was transferred to the home office as state agent for Connecticut and western Massachusetts and in 1940 was appointed general agent in the automobile department.

In 1944, Mr. Lepper was elected assistant secretary and shortly afterward was assigned to the loss department to

Globe and Rutgers Fire Insurance Company

FINANCIAL STATEMENT AS AT DECEMBER 31, 1945

ADMITTED ASSETS

*Bonds—United States Government.....	\$ 1,911,877.68
*Bonds—All Other.....	1,330,060.45
*Stocks (Includes Subsidiary Companies at \$3,956,085.42)	9,691,976.42
Cash on Hand and in Banks.....	2,089,376.34
Demand Note of Subsidiary Company.....	20,000.00
Premium Balances (Less Ceded Reinsurance Balances)	412,532.32
Interest Due and Accrued.....	26,001.76
Other Admitted Assets.....	118,722.80
	\$15,600,547.77

LIABILITIES

Reserve for Losses and Loss Expenses.....	\$ 1,771,532.45
Reserve for Unearned Premiums.....	3,949,879.11
Reserve for Expenses, Taxes and Contingent Commissions Due or Accrued....	296,343.22
Funds Held Under Reinsurance Treaties.....	154,370.60
Dividends Declared and Unpaid.....	108,550.00
Reserve for Retirement of Preferred Stock.....	12,501.78
Employees' War Bond Subscriptions.....	270.00
Reserve for all other Items.....	396,967.87
	\$ 6,690,415.03

Capital Stock:

**\$4.00 Cumulative First Preferred Stock (12,500 shares \$15.00 Par Value).....	\$ 187,500.00
**\$5.00 Cumulative Second Preferred Stock (33,420 shares \$15.00 Par Value).....	501,300.00
**\$5.00 Cumulative Junior Preferred Stock (5,000 shares \$15.00 Par Value).....	75,000.00
Common Stock (80,000 shares \$15 Par Value).....	1,200,000.00
	\$1,963,800.00
Surplus	6,946,332.74
	\$8,910,132.74
	\$15,600,547.77

POLICYHOLDERS' SURPLUS \$8,910,132.74

*Bonds and Stocks are carried on the basis prescribed by the Insurance Department of the State of New York. If actual December 31, 1945 market quotations for all except subsidiary stocks had been used (subsidiary stocks other than insurance being taken at statutory values, and insurance stocks being taken at statutory values as at December 31, 1945, with portfolios adjusted to market) the Policyholders' Surplus would be \$9,071,787.49. There has been deducted an amount of \$208,049.44 representing interest in our own stock through ownership of stocks of other insurance companies. Securities carried herein at \$210,493.72 are deposited with State Departments as required by law.

**Entitled on voluntary or involuntary liquidation to \$100.00 per share and accrued dividends.

HOME OFFICE

111 WILLIAM STREET, NEW YORK

assist Vice-president Thomas F. Buchanan in general supervision of adjustment services.

Mr. Bogart, recently returned from the navy, joined Aetna in 1927 as assistant underwriter in the New England

department at the home office. In 1930 he was transferred to the home office loss department and three years later made adjuster in the Boston claim division of the Century Indemnity. After serving as supervisor of this division from 1938, he was called to the home office in 1941 as assistant general adjuster under Mr. Buchanan.

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PROVIDENCE WASHINGTON
INSURANCE COMPANY

ANCHOR INSURANCE COMPANY

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PROVIDENCE, RHODE ISLAND

BOTH COMPANIES WRITE

FIRE, WINDSTORM AND ALLIED LINES • OCEAN AND INLAND MARINE • ALL RISKS
AIR CARGO • AUTOMOBILE, COMPREHENSIVE, FIRE, THEFT AND COLLISION

Kansas City F. & M. to Increase Capital: Enter Casualty Field

Morton T. Jones, president, Kansas City F. & M., has called a special meeting of stockholders for May 13 to vote upon a proposal to increase the company's capital by 50,000 shares, representing a doubling of the capital.

"The company is embarking on a program of expansion," Mr. Jones stated, "both through a further development of its agency organization and a more intensive cultivation of its territory. In addition, under a recently approved bill of the Missouri legislature, our company expects to enter the casualty insurance field, initially to a limited extent, as soon as the law becomes effective and our stockholders have approved an appropriate amendment to our charter."

He pointed out that the company's gross volume of business in 1945 increased 35% over the previous year and has increased over 90% since 1941.

"With the new capital," Mr. Jones said, "our company will be one of the largest independently-owned fire insurance companies domiciled in Missouri or adjacent states."

It was indicated that the present stockholders will be given the first opportunity to subscribe to the new stock and that the offering will be underwritten by investment bankers.



Morton T. Jones

FIELD New Northern, N. Y. Setup in O., W. Va.

C. E. DuCharme, field man covering northern Ohio, and Nay Cochrane, supervisor for the southern part of Ohio and West Virginia, have resigned from Northern of New York, and a new plan of field supervision has been set up.

Charles H. Trefz has been appointed state agent for the territory with headquarters at Columbus.

Before entering service Mr. Trefz was state agent in Michigan for Standard of New York. Prior to that he represented Standard in western Pennsylvania and West Virginia. His early training was at the home office of Standard.

The appointment of a special agent to assist Mr. Trefz will be announced shortly.

Lyle Transferred by Springfield Group

The Springfield group has transferred Special Agent Howard M. Lyle, who formerly assisted State Agent Alton B. Scott in Tennessee, to assume supervision of Kentucky, filling the vacancy caused by the death of Joseph M. Rogers.

Mayhew P. Jones has become associated with group as special agent and will succeed Special Agent Lyle in Tennessee. Mr. Lyle joined Springfield Jan. 1, 1945.

During the period from 1925 to 1944 he was employed by the Tennessee Inspection Bureau. The last eight years were spent in the Jackson office from which he resigned as district manager for west Tennessee to go with Springfield.

From December, 1943, until last January he was on active duty with the damage control section of the bureau of ships, most of the time spent with operational training command, Atlantic fleet.

NEW YORK

L. F. HARJES SUCCEEDS ZITTEL

L. F. Harjes has been elected secretary and treasurer of Underwriters Salvage Co. of New York to succeed E. A. Zittel, retired. Mr. Harjes had been assistant to Mr. Zittel for several years.

PHOENIX SUBURBAN TO MOVE

The suburban underwriting department of Phoenix of Hartford will be located with the New York metropolitan department at 110 William street.

Frank M. Humphrey, general agent, and Douglas W. Lewis, special agent, will have supervision over the suburban agency business. The management of the entire New York department, including suburban, will remain under the general charge of Edward J. Martin, manager.

SAWYER'S NEW LOCATION

E. W. Sawyer, recently resigned as attorney for the National Bureau of Casualty & Surety Underwriters, has now opened a law office at 116 John street, New York. He will devote his attention to insurance law, specializing in consultation work for organizations, companies, lawyers, brokers and others. He will be associated as counsel with the Washington and New York law firm of Waters, Cowen & Baldridge and will be located in their New York office.

For several years Mr. Sawyer was assistant general counsel of Liberty Mutual. He is a member of the bars of Maine, Massachusetts and New York, and is the author of several insurance books, the latest being "Insurance As Interstate Commerce."

Riedinger State Agent for Atlas in Wisconsin

A. P. Riedinger of Milwaukee, has been appointed state agent for Atlas in Wisconsin, succeeding Robert G. Scobie, who left Atlas for service with the navy. Mr. Scobie plans to enter the local agency business.

Mr. Riedinger, who will maintain his office at 759 North Milwaukee street, formerly traveled Wisconsin for National Union.

Polsz Resigns Employees Post

Walter H. Polsz has resigned as Indiana state agent of Employers Fire, on advice of his physician to slow up for a while. He is also resigning as supervisor of the Indiana Blue Goose. He has not been in good health for some time.

Inspect Lake Charles April 3-5

NEW ORLEANS—The association for the reduction of fire loss, sponsored by Louisiana Blue Goose, will inspect Lake Charles, April 3-5. The chairman will be A. G. Reese, Royal-Liverpool group.

Hold Kan. Blue Goose Luncheon

James Egy, of National Fire, was chairman of the Blue Goose luncheon in Topeka. H. O. McIntosh, Hanover, conducted an auction for a "Calcutta bowling tournament" that will be held by the Blue Goose bowling league Saturday. N. K. Nelson, Great American, was the auctioneer. Urban C. Brown, Emporia, past president of the Kansas Association of Insurance Agents, was a guest. Thirty members attended. Byron

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TIME TRIED & FIRE TESTED

R. Ward, Glens Falls, will be chairman next Monday.

Pontiac, Mich., Is Inspected

The Michigan Fire Prevention Association's inspection of Pontiac brought out 62 field men. E. C. Saulcy, Great American, Saginaw, headed the group. H. K. Rogers, Western Actuarial Bureau, addressed 350 at a group luncheon and four speakers talked to 8,500 school children and arranged for home inspections. J. L. Van Wagoner headed the local arrangements committee. Monroe will be inspected April 10.

Despite elimination of hazards stemming from war industries, 1946 probably will set a new all-time record for fire losses in the nation, Mr. Rogers forecast. It was brought out during the inspection that Pontiac's fire protection situation is not good, the National Board having dropped the city from third to fourth class during the year. Its fire protection deficiencies were emphasized by Edwin Beresford, Pontiac local board president.

New Glens Falls Setup in Pa.

Glens Falls and Commerce have divided the western Pennsylvania territory between Special Agent Laurance A. Kenney, Jr., and Special Agent Paul L. Hite. Mr. Kenney has just returned from navy service. The northern portion, serviced by Pittsburgh, will be in charge of Mr. Hite, while the southern section will be under Mr. Kenney. Both men will make their headquarters in Pittsburgh.

Mont. Annual Meetings April 11-12

The annual meeting of the Montana Fire Underwriters Association will be held April 12 at Boulder Hot Springs, near Butte. H. F. Badger, executive secretary of the Pacific Board, plans to attend the meeting and will be on the program for discussion of farm forms.

The Montana Blue Goose will hold its annual meeting there April 11.

Johnson Becomes Local Agent

Fred L. Johnson, state agent of the Loyalty group in South Carolina, has resigned to enter the local agency business in Augusta, Ga.

Meyer Joins Pearl-American

Chris C. Meyer, Jr., has joined Pearl-American group as New York state agent. He will supervise the western part of the state west of Oswego, Onondaga, Cortland and Broome counties. Mr. Meyer has been in the New York field for 28 years, the last seven with Dubuque.

E. C. Curtis N. C. State Agent

Eugene C. Curtis has been appointed state agent in North Carolina by Virginia F. & M., with headquarters in Greensboro. Mr. Curtis, a native of North Carolina, has been in the fire insurance business 13 years. For the last 18 months he has been a chief underwriter in the home office.

Smoker for Veterans

A luncheon and smoker are being held by the Wisconsin Blue Goose March 23 in Milwaukee to honor all returned service men, who will be guests of the pond.

"Bulletin" Editor to Speak

J. N. Cosgrove, editor of the "American Agency Bulletin," will be the speaker at the March 25 luncheon of the New Jersey Field Club at the Robert Treat Hotel in Newark.

Mr. Cosgrove was formerly a special agent in New Jersey and is well known there.

George M. Giles, Springfield F. & M., is chairman of a committee of the Fire Prevention Association of Ohio to arrange for the inspection of Wilmington April 25.

Eight candidates were initiated at the stag party of the Oklahoma Blue Goose



As good as he is in his galley, the ship's cook doesn't belong at the wheel. That's a job for an experienced helmsman. Each is a specialist.

Likewise, no one fire extinguisher is a "jack-of-all-trades." Each extinguisher is designed for maximum effectiveness against certain types of fire.

General Detroit manufactures a complete line of fire extinguishers—vaporizing liquid, carbon dioxide, soda acid, pump, and foam types—the right extinguisher for every fire fighting need!

Whatever your protection problem, consult General, specialists in fire protection for over forty years.

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Let a General Fire Protectioneer prescribe the right extinguisher for your every fire hazard.

in Oklahoma City with 86 members in attendance.

Lee K. Taylor, Iowa special agent of Commercial Union group, has returned to his civilian duties after two years in the navy.

Show Other California Business in 1945

(CONTINUED FROM PAGE 3)

	Net Premiums	Net Paid Losses
West Coast Life	213,410	137,092
Western Nat'l Ind.	76,779	20,680
Woodmen Acc.	149,501	37,853
World	120,688	655
Zurich	318,231	236,758

CREDIT

Amer. Credit Ind.	35,502	—85
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HOSPITALIZATION

Hospital Serv., Cal.	1,268,701	864,707
Intercoast Hosp.	365,994	239,832

SPRINKLER & WATER DAMAGE

Aetna Cas.	22,234	2,931
Amer. Reins.	11	—
Columbia Cas.	116	—
Indemnity	1,432	746
London Guar.	86	—

WANT ADS

WANTED—STATISTICIAN

Man wanted as Administrative Head Statistical Department. Must be able to handle all statistical details, combined fire and casualty company, including administration of department. HOUSTON FIRE AND CASUALTY INSURANCE COMPANY, P. O. BOX 1869, FORT WORTH, TEXAS.

WANTED

A competent general insurance analyst and auditor. Field work for a long established Service Organization. Permanent place. Attractive and increasing remuneration. Submit experience, education and credentials in confidence. Address E-98, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

WANTED—FIRE SPECIAL AGENT

Indiana territory—stock company—excellent opportunity for experienced man under 35. Give complete particulars in reply. Address Box F-30, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Illinois.

SPECIAL AGENT AVAILABLE

5 years experience in claim and selling of general lines. Desires connection as special agent or representative for company or large agency. Capable, good reference. In reply address F-27, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

AVAILABLE

New managing branch office for large Mutual Co. doing General Insurance business wishes either agency supervisory, or state agency. 25 years of satisfactory production record well versed in all casualty and fire lines. Address F-26, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Illinois.

WANTED

Competent stenographer for law office; pleasant surroundings; convenient location in Chicago Loop; permanent. Call or write Mr. McKenna, Cen. 0802, 111 W. Monroe St., Chicago.

	Net Premiums	Paid Losses
Maryland Cas.	261	—480
Ocean Acc.	184	278
U. S. F. & G.	490	431

STEAM BOILER & MACHINERY

American Reins.	83	—
Arex Indemnity	541	—
Columbia Cas.	15,888	1,365
Continental Cas.	—26	—
Eagle Indem.	4,688	455
Employers Liab.	14,263	6,481
F. & C.	14,398	2,112
General Cas.	16,632	5,663
General Reins.	972	—
Globe Indem.	13,204	2,004
London Guar.	7,468	3,314
Lumb. Mut. Cas.	54,338	8,413
Maryland Cas.	16,940	2,934
Ocean Accident	37,076	21,770
Pacific Indem.	68,680	35,049
Phoenix Indem.	2,521	—
Royal Indem.	15,704	8,002
Standard Acc.	21	—

Aircraft Experience for 1945 Is Reported

	Net Premiums	Paid Losses
Alliance Assurance	24,372	12,448
American Alliance	57,652	29,670
American Central	5,164	2,668
American Fidelity	26,617	5,010
American Reserve	9,842	118
American Union	26	—
Anchor	48	—
Boston	563	—25
British General	756	294
Comm. Union, Eng.	10,616	3,918
Comm. Union, N. Y.	2,519	979
County Fire	11,630	5,934
Detroit F. & M.	23,061	11,868
Eagle Fire	112	40
Eureka-Security	53,602	25,832
Federal	590	40
Fire Assn., Phila.	449,689	231,423
Great American	71	—
International	33	—
London & Provincial	94	—
Lumbermen's	24,372	12,448
Mass. F. & M.	11,531	5,934
Monarch	49	17
Natl. F. & M.	2	21
Norwich Union	206	—
Ohio	2,546	—
Old Colony	141	95
Palatine	1,763	686
Pearl	119	28
Philadelphia Nat.	39	2
Providence Wash.	179	—
Relliance, Pa.	62	4
Rochester American	23,061	11,868
Sea	24,372	12,448
Seaboard F. & M.	15	—
Union Assurance	1,763	686
Vigilant	13,286	6,380
Va. F. & M.	66	—
Yorkshire	163	—

Hail Experience for 1945 Reported

	Net Premiums	Paid Losses
American Alliance	282,053	153,145
American Reserve	60,897	44,139
County Fire	36,411	30,629
Detroit F. & M.	112,821	61,258
Eagle Fire	3	—
Great American	2,200,015	1,194,531
Louisville F. & M.	573,757	344,932
Mass. F. & M.	56,417	30,629
Norwich Union	19	—
Providence Wash.	149,844	74,632
Rochester American	112,821	61,258

Reference Incorrect to Am. Creosoting Losses

In a recent article referring to the \$500,000 fire in the Joslyn Manufacturing Co. near Chicago, which was a creosoting risk, the statement was made that until that time creosoting risks had given a good account of themselves from a fire insurance standpoint, but the statement, it now develops, was erroneous that in the early days American Creosoting Co. had suffered two or three losses. This statement was based upon information that was believed at the time to be correct, but it was not authenticated and it is not true that American Creosoting Co. suffered such losses.

R.I.A. Renames Officers

Rain Insurance Association has re-elected its officers: A. W. Barthelme, North British, president; G. H. Riggs, American, vice-president; W. M. Kreiger, secretary-treasurer, and Albert Leiffen, Home, assistant secretary.

Casualty Leaders in 1945 in NEW YORK

	1945*	1944	1943	1942	1941
State Fund	\$25,533,320	\$28,273,380	\$25,883,740	\$24,832,366	\$23,014,120
Travelers	17,074,661	16,831,937	15,669,639	15,586,610	13,614,421
Travelers Indemnity	6,037,276	5,217,247	4,707,882	5,986,296	4,213,535
Liberty Mutual	16,875,701	18,396,934	15,815,256	15,494,853	12,111,269
Aetna Casualty	11,446,218	11,167,019	11,645,562	11,550,846	10,551,491
Aetna Life	3,029,638	3,296,921	3,085,870	2,166,143	1,873,029
Hartford Accident	9,621,625	8,421,978	7,449,971	8,280,054	7,151,850
Lumbermen's Mut. Cas., Ill.	8,800,914	8,432,438	7,526,870	8,505,451	7,753,194
American Motorists	2,687,693	2,968,145	3,012,736	3,517,544	2,343,330
Fidelity & Casualty	8,231,470	8,494,179	8,620,657	7,167,344	6,206,973
Metropolitan Life	8,115,453	7,716,990	6,267,817	5,480,498	5,102,724
Utica Mutual	6,803,216	7,006,885	6,562,118	7,113,097	5,804,856
American Mut. Liability	6,723,893	6,948,520	6,357,010	6,178,362	5,200,063
American Policyholders	181,428	741,886	544,865	804,931	244,754
U. S. F. & G.	6,275,256	6,855,577	6,085,073	6,481,381	5,313,940
Travelers Indemnity	6,037,276	5,217,247	4,707,882	5,986,296	4,213,535
Continental Casualty	5,077,167	4,351,477	3,741,158	3,692,293	3,745,444
National Casualty	1,222,344	861,307	791,085	798,930	921,293
Indemnity of N. America.	5,555,752	5,082,180	4,146,151	3,929,797	3,506,323
Globe Indemnity	5,487,750	4,835,152	4,611,474	5,000,099	4,852,259
Employers Mut. Liab.	5,320,173	4,357,909	3,649,688	2,813,551	1,458,941
Royal Indemnity	4,938,010	4,570,746	3,927,137	4,635,050	4,051,681
Eagle Indemnity	2,762,257	2,653,140	2,135,365	2,285,242	1,955,588
Zurich	4,841,263	5,161,157	4,038,666	3,865,978	3,379,486
Employers Liability	4,468,125	4,208,923	3,786,925	4,331,506	4,069,339
American Employers	1,493,056	2,408,678	1,893,291	2,002,436	1,269,482
Merchants Mutual Cas.	4,385,556	3,744,219	3,284,101	3,278,918	2,211,733
New Amsterdam Cas.	4,372,905	3,466,079	3,466,184	3,736,989	3,579,754
U. S. Casualty	2,690,969	2,366,676	1,947,384	2,134,217	1,761,778
Mutual Benefit H. & A.	3,985,991	3,092,932	2,381,282	1,800,443	1,748,262
Mass. Bonding	3,887,125	3,412,312	3,002,710	3,484,087	3,153,351
Maryland Casualty	3,662,610	3,251,219	2,891,621	4,045,481	3,606,173
Glens Falls Ind.	3,342,031	2,997,656	2,579,406	2,803,356	3,170,790
American Surety	3,133,077	2,083,744	2,797,685	3,170,790	2,535,725
Aetna Life	3,029,638	3,296,921	3,085,870	2,166,143	1,873,029

*Assoc. Hosp. Service N. Y. figures not available.

Ask High Court to Review More Tax Case Decisions

WASHINGTON—The Supreme Court, now in recess, is expected by observers to announce action March 25 on the question of its jurisdiction in cases designated as Nos. 789 and 790, in which appellants are respectively Prudential and Aetna Fire and Commissioner Hobbs of Kansas is defendant.

Both cases involve the Kansas 2% premium tax on foreign companies and the Aetna case also involves the firemen's relief fund tax on fire premiums. Both companies have filed comprehensive "statements as to jurisdiction," in which they appeal from the Kansas

supreme court decision sustaining the taxes. Joseph W. Henderson appears for Prudential in this connection, as he did at recent arguments before the Supreme Court in the South Carolina case involving the premium tax of that state on foreign companies. Associated with him is W. E. Stanley. Aetna is represented by John L. Hunt and George M. Brewster.

Plastics Hazards Discussed

John Robb, design engineer for the American Molding Co. and formerly instructor in plastics at Stanford University, discussed "Fire Hazards of Plastics" before the Fire Underwriters Forum of San Francisco.

Wanted:

INSURANCE APPRAISAL ENGINEER

Large national distributor has opening in Insurance Department for an experienced Insurance Appraisal Engineer. Must be familiar with Marshall & Stevens Valuation Service and be qualified to handle appraisal of plants and buildings throughout the country. Salary is open and will be higher than the going rate. Prefer man under 45 with broad practical experience. Position is permanent and offers attractive opportunity to man with superior qualifications. Reply in confidence, giving age, education, and full details of experience. Write Box F-28, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

... an outstanding opportunity for an ILLINOIS FIELD MANAGER

This is one of those exceptional openings that seldom are offered—A chance to take over a well established territory that is growing every year—An assurance of any assistance desired from the former manager—Representing a strong, aggressive, Mid-West independent stock company writing all lines of Casualty and with a Fire associate.

A young energetic man who can work with agents to develop business will find in this spot a profitable starting salary and an extremely bright future. Write, giving sufficient information for the arranging of a personal interview.

Box F-31

The National Underwriter, 175 W. Jackson Blvd., Chicago 4

Travelers Promote Home Office Men

Eight home office men have been promoted by Travelers. They are Tracy W. Smith, who has become vice-president; James F. Pilkington, secretary; Raymond A. Payne, accident department secretary; Robert E. Fee, assistant secretary; Russell D. Leinbach, assistant superintendent of the casualty accounting division, and William H. Zweig, and Carleton A. Harris, assistant managers of the casualty claim department. Richard W. Kammann has become assistant secretary of Travelers Indemnity.



T. W. Smith

Mr. Smith has been superintendent of agencies in charge of the casualty agency department. He joined the company in 1914 as an inspector in New York and, following assignments in Rochester and Syracuse, was made boiler special agent in the home office in 1916. After serving in the first war, he entered the home office agency department as field assistant, later becoming agency assistant, assistant superintendent of agencies and superintendent of agencies.

Mr. Pilkington, a graduate of Massachusetts Institute of Technology, went with Travelers in 1927 in the building department and later was assigned to the department of home office supervision. In 1938 he was made home office supervisor and in 1943 assistant secretary.

Mr. Payne joined the company in 1919 and was trained as a cashier. He was transferred to the accident department in the home office as an underwriter in 1920. He became assistant secretary in 1940.

Started as Cashier

Mr. Fee also entered the company in 1919 and in 1920 became assistant cashier at Worcester, Mass. He was cashier at Minneapolis from 1921 to 1931, when he was transferred to the home office as assistant superintendent of casualty accounting.

Mr. Leinbach attended Franklin and Marshall college and joined the company at Reading in 1925. He was assistant cashier there, cashier at Scranton in 1927 and cashier at Charlotte, N. C., in 1929. He was transferred to the home office as a branch office supervisor in the comptroller's department in 1936.

Mr. Zweig is a graduate of Northwestern and Chicago-Kent law school. He joined Travelers as an investigator in Chicago in 1923 and became assistant adjuster there in 1924 and adjuster in charge at Oklahoma City in 1939. During the war he did a great deal of foreign work for Travelers in Central America and Northwestern Canada. In 1944 he was appointed adjuster at St. Louis and last July was transferred to the home office as supervising examiner in the claim department.

Mr. Harris is a law graduate of the University of Syracuse and became an investigator for Travelers at Albany, N. Y., in 1921. In 1924 he was made assistant adjuster in Schenectady and two years later an examiner in the home office claim department. He became a supervising adjuster and in 1941 was placed in charge of all war risk compensation insurance. In 1944 he was appointed supervising examiner.

Mr. Kammann is a graduate of New York University and from 1935 to 1940 was a fidelity underwriter for U. S. F. & G. at New York. He joined Travelers Indemnity as supervising underwriter in 1940.

Dick White, Jr., is becoming office manager and head underwriter of New Amsterdam Casualty in Denver to succeed Alice Kerr, who is retiring.

Now It's General's Round in Branch Office Dispute

NEW YORK—Another chapter in the correspondence between W. Leslie Miller, resident vice-president of General of Seattle here, and Gustave R. Michelsen, New York agent and chairman of the N.A.I.A. branch office, committee is contributed by Mr. Miller in a reply to Mr. Michelsen's of March 7.

The ideas Mr. Michelsen seems to espouse can only be harmful to the agency system and to agents, Mr. Miller writes. He thanks Mr. Michelsen for the letter but rejects his "tutelage."

"Specifically," Mr. Miller writes, "I am familiar with the definition of agent. I also know the difference between an agent and a broker, and through long years of dealing with both, have a good knowledge of the difference between the so-called local agent and the general agent. I also know what a middleman is. The term is definitive within itself, and whether or not you ever concede that the agent (speaking of the New York City agent in particular) is a middle-man between the company and the

broker, the fact remains that he is; just as is any general agent a middleman between his broker or subagent and his principal, the company.

"The great difference between the big city agent and the local agent is that the city agent is a hybrid and tries to be both local agent and general agent. You frankly admit in your letter that in your specific case, firewise, agents in New York depend upon business from brokers, and you admit further that your association rules permit you to be in direct production, and thus in direct competition with the very people upon whom you depend, generally, for premium volume. You defend this on the basis of such production being but a small percentage (shall we say 20%) of total premiums passing through his office. Does this not remind you of the fellow who is described as being a 'little drunk'?"

Thus the city agent is in competition with the direct producer of business while at the same time he asks the producer to support him, and General is not, Mr. Miller asserts. Its branch in New York depends upon local agents and brokers who sell to the policy buyer. The companies help them work with them, but do not compete with them—"even a little bit, nor are we a threat to them, or the agency system in any way—not even a little bit. If you are, as you would

like to have the producers and me believe, purely 'the legal representative' of the company and act in the capacity of a company in its stead, then why are you not completely virtuous? Why do you have to be even a little bit hybrid?"

"I was amused at your vehement statement, in commenting on the practices of city agents in New York, when you said: 'It is inconceivable and impossible that such a practice could be followed in New York.' In one single paragraph you deny its possibility and admit that your rules allow it. You surely are not so naive as to believe for a moment that anyone will consider your statement as other than double talk and designed to distract our attention from the threats to the American agency system, contained within this system which you espouse.

"The plan we are now following in New York City is one that is followed generally by most stock fire companies (including your own) in other territories. To my knowledge there has never been this criticism of yours laid against them. . . . Why now do you appeal to the loyalty of the agents in preserving the American agency system when we choose to follow the same plan in New York City? Could it not be that you feel deeply that the cause you espouse is in desperate need of defense?"

AMERICAN HOME FIRE ASSURANCE COMPANY

FINANCIAL STATEMENT AS AT DECEMBER 31, 1945

ADMITTED ASSETS

*Bonds—United States Government.....	\$ 833,883.49
*Bonds—All Other	488,368.69
*Stocks	1,895,772.78
Cash on Hand and in Banks.....	547,798.56
Mortgage Loans (Face Amount \$195,380.00)	152,162.50
Premium Balances (Less Ceded Reinsurance Balances)	216,334.09
Bills Receivable, taken for Premiums.....	326.71
Interest Due and Accrued.....	9,776.32
Other Admitted Assets.....	4,421.25
	<u>\$4,148,844.39</u>

LIABILITIES

Reserve for Losses and Loss Expenses.....	\$ 176,440.51
Reserve for Unearned Premiums.....	952,244.68
Reserve for Expenses, Taxes (Including \$1,550.00 U. S. and Canada Income Taxes) and Contingent Commissions due or accrued.....	73,953.02
Reserve for all other Items.....	31,137.69
	<u>\$1,233,775.90</u>
Capital Stock (100,000 shares \$10.00 Par Value)	\$1,000,000.00
Surplus	1,915,068.49
	<u>2,915,068.49</u>
	<u>\$4,148,844.39</u>

POLICYHOLDERS' SURPLUS \$2,915,068.49

*Bonds and Stocks are carried on the basis prescribed by the Insurance Department of the State of New York. If actual December 31, 1945 market quotations for all except insurance stocks had been used (such insurance stocks being taken at statutory values) the Policyholders' Surplus would be \$2,958,838.82. There has been deducted an amount of \$29,247.22 representing interest in our own stock through ownership of Second Preferred Stock of the Globe and Rutgers Fire Insurance Company. Securities carried herein at \$328,020.04 are deposited with Governments and State Departments as required by law.

HOME OFFICE

111 WILLIAM STREET, NEW YORK

EDITORIAL COMMENT

Training-on-the-Job Problems

The training-on-the-job program under the GI bill threatens to cause some uneven situations, and perhaps some invidious comparisons at tax paying time. That is, employers that have either decided against trying to get a plan certified or that have gotten a turn down or that have simply let the matter slide can be expected to show resentment when they come to a realization that they are being taxed to pay the cost of training employees of other establishments. Already here and there a man is heard to express indignation because of what he regards as a competitor's misuse of the program, for instance holding some sort of a shallow sales meeting to conform in appearance with what was shown in the outline that was filed.

Some employers feel constrained to try to become qualified in order to do as well for the veterans in their employ as veterans elsewhere are doing. By and large the veterans themselves seem to look upon the whole thing as somewhat incredible. Their attitude seems to be comparable to that of the average farmer who got paid for not planting corn. He banked his government check with a shudder of disapproval.

Naturally a veteran who isn't getting a share of this money is going to be jealous of those who are and his employer will be under pressure. Employers

with an approved plan will enjoy an advantage in bidding for the services of the men they want.

Since the state vocational department is the agency that investigates the plan, the situation will vary from state to state and on this score experiences are already being traded and comparisons made.

Apparently it is easier to get plans approved in some states than in others and that can lead to jealousies.

The certifying agencies seem to attach a great deal of weight to the form of the application. They insist upon a minute outline of the training with captions and subcaptions and all the neat classifications that government bureaus live by. Such requirements, of course, will cool off many an employer without a bona fide program and that is simply giving the thing a test but it can also play into the hands of skilful manipulators of government forms and that know how to bring out all the props.

For a time at least the veterans administration was soliciting industry to set up plans and get qualified and employers were advised that the procedure was simple. Lately, however, we get the impression that the government is frightened at the interest that has been engendered in the program and is seeking to apply the brakes.

There are, we fear, headaches in store.

Future of Committee System

Insurance in every aspect is a cooperative enterprise. Notwithstanding the classification of companies the cooperative principle prevails. In fact it is the cornerstone of insurance protection, because the insurance company, after all, is composed of policyholders interested in one another through the mechanics of the institution.

This cooperative principle finds its way into the work of insurance. Take fire insurance for example. A number of insurance companies may be interested in the same agency, the same risk, the same loss, the same problems. The safest and soundest method of dealing with these common problems or issues is to work together. That eliminates waste, expense and friction. Therefore what might be called the committee system is the outgrowth of fire insurance mechanics. The organizations appoint different committees to take up different questions that come up. The work is thus divided among the companies.

Members have full confidence in the makeup of the committees. The committees make recommendations and as a general rule, maybe with some modifications, they are adopted and put into action. Companies, therefore, have been trained to work together in this harmonious way.

It is very difficult for the public at large to understand why the fire insurance companies backed the late C. R. Street in the Missouri rate litigation issue. It was almost impossible to convince an outsider that any business would give so much responsibility and power to a committee or to the head of a committee. Mr. Street had the confidence of the entire fire insurance industry. Therefore the executives believed in him, they had no reason to question his integrity or honesty of purpose.

Following the S.E.U.A. decision executives have reflected upon the committee plan to see whether there is any

danger in it and whether it squares with public law 15.

So long as there is fire insurance written there will be a certain amount of cooperation. Perhaps the companies in working together on so many different enterprises have gone too far in attempting to control the processes that are not immediately concerned with their business. What one company or

two or three companies may decide to do cannot be legally attacked. If however these companies attempt to bring in others and work together there may be conspiracy or boycott. That is a feature that the executives must study very carefully. The cooperative system through committees is safe, sound and desirable. It should not be made the vehicle for oppression and force.

PERSONAL SIDE OF THE BUSINESS

John Begg, New York metropolitan manager of Atlas, has celebrated his 50th anniversary in the insurance business. Starting his career with the Northern of London in 1896 as an office boy, Mr. Begg later became associated with Weed & Kennedy, W. L. Perrin, and Importers & Exporters before joining Atlas in 1932.

Joseph C. Sanders, manager of the marine department of W. H. Markham & Co., St. Louis, is a patient at Barnes Hospital there, suffering from a heart condition. He responded to treatment and is convalescing satisfactorily.

Will J. Miller, vice-president of the Miller-Studebaker general agency, Topeka, was renamed secretary-treasurer of the Kansas Livestock Association at the annual meeting in Wichita.

George W. Carter, president Detroit Insurance Agency, past president of the Michigan and Detroit agents' associations and long active in the N.A.I.A., has been named to the executive steering committee for the Detroit golden jubilee of the automobile industry, which will stage a \$1 million three-day celebration of the 50th anniversary of the motor car, starting May 31.

Thomas J. Cullen, first deputy of the New York department, is seriously ill at his home in Albany as the result of a heart ailment. His condition was very serious Saturday but had improved somewhat by Monday. He has been away from the department for some months because of his illness. He has been in the department for many years and was acting superintendent for nearly eight months in 1943 pending Superintendent Dineen's appointment as successor to L. H. Pink.

George H. Butler of Anniston, state national director for Alabama, was taken suddenly ill at his office March 14, and has been under his physician's care since. A complete rest has been prescribed. Mr. Butler hopes to be able to attend the midyear meeting of the Alabama association in Montgomery April 19.

R. M. Covington, special agent of Hartford Fire, is recovering from an operation at Stormont Hospital, Topeka.

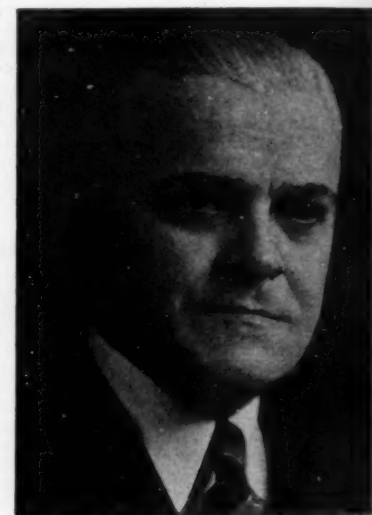
Seth B. Thompson, Oregon insurance commissioner, for a second time has become a grandfather with the birth of a baby girl in the family of his son, David M. Thompson, naval lieutenant who has just returned from service in the Pacific area and gone on inactive status. The child was born at San Diego where Lt. Thompson was mustered out, but he and his family now are living in San Francisco. Commissioner Thompson after addressing the Fire Under-

writers Association of the Pacific and then taking a look at his new grandchild at San Diego was in Chicago this week where he gave another talk. He attended the all-industry committee session at French Lick, Ind., then returned to San Francisco to spend a few more days admiring his grandchild and visiting with his son before returning to his home state.

DEATHS

Death Takes G. G. Classen, Great Am. Western Official

Gustave G. Classen, secretary in the western department of Great American and a veteran of 38 years with that organization, died at his home in Chicago early Tuesday morning at the age of 58. He had been ill nearly a year and



GUSTAVE G. GLASSEN

had not been able to be at the office since last May.

Mr. Classen started in the western department of Hanover in 1901 and in 1908 transferred to Great American as an assistant examiner. He advanced through the positions of examiner, agency superintendent and assistant secretary until he was named secretary and placed second in command in 1939 by Vice-president S. M. Buck. He was a student of the business and was an excellent underwriter.

A brother who was an examiner in

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the western department of Aetna Fire, died about two years ago. Funeral services are being held Thursday morning at St. Gertrude's Church.

Walter E. Flickinger, 60, former president of Cleveland Insurance Board, died at Lakeside hospital in Cleveland after a brief illness. Mr. Flickinger had



WALTER E. FLICKINGER

been an executive of the Richey-Flickinger-Barrett Co. until several years ago when he organized his own agency. He was a past trustee of the Ohio Association of Insurance Agents.

Mr. Flickinger was 60 years of age. He had been in the insurance business at Cleveland more than 25 years.

His father was W. B. Flickinger, who for a great many years was assistant western manager of North America and who died just last year. Walter Flickinger was born at Erie, Pa., where his father was located when the western department of North America was there. He attended Cornell University.

Miss Katherine M. O'Leary, who joined the Massachusetts department as an auditor in 1907, was made chief examiner in 1922 and has held that position ever since, died at a Boston hospital following several weeks' illness. At the time of her appointment as chief examiner she was the only woman in the country holding a similar position. She gained a national reputation for the efficient handling of her duties.

John C. Bardwell, 69, St. Louis agent and broker, died there after a 10-day illness from a heart condition. He began in insurance about 1913 when he organized and was attorney-in-fact and general manager of Wholesale Grocers Reciprocal Exchange. In 1917 he organized and was named president of Liberty Fire of St. Louis. Mr. Bardwell in 1925 retired to enter the general insurance agency field in St. Louis. In 1926 and 1927 he also was vice-president of the old First National Life, which in 1931 was reinsured by Mississippi Valley Life.

Mr. Bardwell in 1930 went to Chicago in connection with consolidation of several insurance companies and in 1932 returned to St. Louis and resumed his general agency and brokerage business. He was joined by a son, John E. and both concentrated on life insurance selling with Reliance Life. A year ago J. C. Bardwell retired and moved to California, from which he returned only recently.

His son, Edward C., is an underwriter at the home office of American States Fire.

George C. McDermont, 77, who for many years conducted a local agency in Attica, Ind., died in a Lafayette hospital.

William V. Fischer, Sr., formerly assistant secretary of Wheeling Fire and vice-president of Southern Fire, died at the age of 71.

When Wheeling Fire was sold to

R. I. Read Dies of Heart Ailment

Rollin I. Read, 58, formerly for 18 years Chicago and Cook county manager for Crum & Forster, died at Tucson, Ariz., March 16.

Mr. Read was widely known in the insurance business and had a great circle of friends.

Mr. Read began in insurance as a rater for the Western Actuarial Bureau in 1909 and was there for three years. Then P. T. Kelsey, then western department manager of Sun, took him on as a field man. Mr. Read was state agent in Missouri, Illinois, Kentucky and Tennessee until 1918.

He then went into private business, but came back into insurance as a broker in the Marsh & McLennan Chicago office. In 1920 he was named manager of the newly opened Chicago and Cook county department of Crum & Forster. He served in that position 18 years, and in 1938 he resigned and opened his own general agency in Chicago.

Two years later he decided to enter the resort hotel business and went to Tucson and was operating the Loma Linda Lodge near there when he was



ROLLIN I. READ

stricken. He is survived by his wife, Mrs. Milly Brown Read, and daughters Nancy and Mrs. Robert Fickett.

Mr. Read was one of the best known fire insurance production men in Chicago. He was gay and breezy in manner, he entered into all festivities with gusto, he was always the song leader at any gathering and was a comrade of hundreds of insurance men. He was resourceful and spontaneous. "Heavy" was his nickname and "Heavy" is a name that is almost a legend in Chicago insurance circles.

Crum & Forster, Mr. Fischer was made manager of the Wheeling Fire Insurance Company Agency. He retired from business the early part of 1945. His son, William V. Fischer, Jr., succeeded him as manager.

Jefferson D. Sears, 61, president of the Sears & Osmond brokerage firm of New York City and Newark, died at his home at Jersey City.

John Storey Jenks, 70, director of Indemnity of North America and Philadelphia F.&M., died at his home at Chestnut Hill, Pa.

F. H. Strickland, treasurer of New Amsterdam Casualty, and Mrs. Strickland are spending the month at Palm Beach, Fla. President **J. Arthur Nelson** of New Amsterdam and Mrs. Nelson, who have been vacationing in Miami Beach, will return to Baltimore at the end of this month.

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Require A. & H. Loss Ratio Breakdown by Policy Types

Zone 4 Commissioners Also Want Examination Manual Prepared

A complete breakdown of loss ratios of health and accident carriers on their various types of policies is to be required of all such carriers licensed in zone 4 states, it was decided at the zone meeting of the National Association of Insurance Commissioners in Pierre, S. D. Commissioner Forbes of Michigan was reelected zone chairman and zone representative on the N.A.I.C. executive committee.

States represented were Illinois, Indiana, Iowa, Michigan, Minnesota, North Dakota and South Dakota. Montana, which is in zone 6, sent Deputy Commissioner Flaherty and an examiner as invited observers.

Hit at Low Loss Ratios

Commissioner Forbes said the resolution relative to health and accident reports is intended to bring to light data on what appear to be abnormally low loss ratios in certain lines, indicating that rate adjustments should be made in fairness to the public. The resolution provides "that the zone chairman be instructed to notify all companies issuing policies of accident or health insurance and accident and health (combined) and group accident and health insurance, doing business in any one or more of the states in zone 4, to prepare statistics on the total country-wide experience applicable to the various policy forms issued by the company, information so scheduled to be reported on or before March 1, 1947, sufficient to complete the schedule sent out by the commissioners by years for each year from Jan. 1, 1942, to Dec. 31, 1946, and subsequent yearly filings shall be required 60 days after close of the calendar year."

It was explained that the requirement is not intended to apply to "double indemnity, waiver of premium and other disability benefits embodied in life contracts."

Confusion on Examination Procedure

Another motion, adopted unanimously, instructed the zone chairman to ask the executive committee of the N.A.I.C. to request the examination committee to draft and arrange to have published an instructional manual covering all established rules and procedures to be followed on conference examinations. It was pointed out that lack of a standard has brought about confusion and misunderstandings on the part of the examining staffs of various states participating in such examinations. Such matters as the permitted per diem charge, Saturday work credit and other such procedural detail, differing in many of the states, would be straightened out by adherence to manual specifications, it was noted, thus tending toward more efficient cooperation between participating examiners and elimination of possible sources of friction.

Commissioner Mueller of South Dakota was host at the meeting, with Commissioner Forbes presiding at business sessions. Messrs. Forbes, Pearson of Indiana and Johnson of Minnesota went on from Pierre to French Lick, Ind., for sessions of the all industry committee and the committee on rates and rating legislation.

Trends and Problems in W. C. Reviewed for Buyers

NEW YORK—There was not the critical labor shortage during and after World War 1 that faced industry and business during the second world war, William A. Sullivan, insurance manager of Loose-Wiles Biscuit Co., said in introducing the discussion of "Today's Problems Under Workmen's Compensation" at the insurance conference of the American Management Association. In the last war workers were selected more carefully than in the past



WILLIAM A. SULLIVAN

four years when employers hired anyone who offered to go to work. Consequently, Mr. Sullivan said, many put on are overweight, overage, and otherwise not physically high in quality. They have developed some seniority status but they would be the first to go if industry and business were forced to cut down. The effect on workmen's compensation experience would be considerable, he suggested.

To offset this, he said, there is now unemployment compensation, and some workers would seek this and not workmen's compensation. However, some of those who did not work before the war and will not work for long afterward—such as housewives—might lose their employable status, and some trouble may develop in this direction.

Peterson and Hanson Speak

George E. Peterson, secretary of Travelers in charge of compensation and liability underwriting, and Stanwood L. Hanson, assistant vice-president of Liberty Mutual in charge of loss settlements, discussed in detail other problems.

Mr. Peterson pointed out that the average benefit increased 31% from 1918 to 1929. From 1929 to 1936 there was practically no change, but in 1936 legislatures again began to broaden benefits and today the average countrywide benefit level is exactly 50% above 1918. The compensation rate level recorded a steady upward climb from 1929 to 1937. The increase from 1923, which was 10% under the 1918 level, to 1937, was 66 points, or 56%, he said. Rates started downward in 1937 and are now 43½ points below 1937 and 12.3% above the 1918 level.

Compensation benefits will continue to increase during the next several years, Mr. Peterson predicted. In 1945 when practically all state legislatures were in session, laws were amended or extended in many states liberalizing benefits.

There is a definite tendency to provide compensation for occupational disease,

Mr. Peterson continued, and 18 states now have all-inclusive O. D. compensable by law and 14 others provide compensation for specified schedules of diseases. A total of 1,200 bills affecting compensation were enacted into law in 1945, of which 300 had to do with increased benefits. An increase in cost of 1% or more was effected by changes in 17 states. Idaho had an increase of 12.8%, Iowa 14.7%, Massachusetts 20.7% and New Jersey 26.2%. Occupational disease legislation was enacted in Colorado, Florida, Maine, Michigan, New Mexico and New Jersey. Though benefits will continue upward, Mr. Peterson predicted that rates would continue down because of full employment and high wages.

Reviews Retrospective Record

In 1936 there was one retrospective rated risk handled by the National council, Mr. Peterson said. The number increased to 1,077 in 1944. About 200 more were taken over by Michigan when it established an independent rating bureau in 1944. In 1944 11.6% of the retrospective rated risks were written on the 1936 plan and 88.4% on the 1943 plan, divided 50.6% under Plan A, 32.1% under B and 5.7% under C, he said. Only one important industrial state has not yet adopted a retrospective rating plan, New Jersey, where it is now being considered.

The retrospective plan serves a special purpose when a compensation risk may have lost its credit rating because of operations rated under the war department rating plan or may have had its credit substantially reduced by work of this character, Mr. Peterson explained. With industry and labor now in the middle of discussion as respects wage increases, the employer has a problem as to what his insurance costs will be under the new wage scale. The retrospective plan resolves this problem since the premium overall is determined largely by losses. No buyer should consider retrospective rating until he is satisfied his insurer can furnish an efficient accident prevention work and that his own company will undertake a real accident control program.

From July 1, 1937, the inception of the retrospective rating plan in New York, to Jan. 1, 1946, there were a total of 1,689 risk promulgations involving a total standard premium of \$68,695,442 with an actual retrospective earned premium of \$57,172,042, a saving of 16.8%, a very handsome figure, Mr. Peterson said. There was a surprisingly low loss ratio of 51.7 in terms of standard premium, which shows how quickly the policyholder gets full credit for accident prevention work. Of 1,590 risk promulgations, 485 earned the minimum premium, the average saving being 36.8%, and 689 risk promulgations produced a premium below the standard with an average saving of 23.1%. The total that produced an earned premium below the standard was 1,174 or approximately 74% of the total of 1,590.

The plan has developed no serious misunderstandings or disagreements between insured and insurer, Mr. Peterson said.

The constant increase in workmen's compensation benefits is discouraging to industry, Mr. Hanson admitted. Some observers have indicated they felt there should be an intensification of controversy of cases. Mr. Hanson doubts if this will produce the desired result. There are thousands of liberal cases that have been decided by the court. Many amendments have been passed to liberalize benefits. Workmen's compensation has become fairly well settled. Also, even though insurance is controversial

(CONTINUED ON PAGE 27)

New All Industry Rating Measures Offered in Mass.

Action Is Urged to Make Changes Effective Before Jan. 1, 1948

BOSTON—The Massachusetts legislative insurance committee in its most important hearing of the year, took up measures relating to rating and rate regulation to meet requirements of public act 15.

Franklin J. Marryott, counsel for Liberty Mutual and a prominent member of the all industry committee, presented a fire bill and a casualty bill, the latest revised products of that committee, which he announced had met final approval, with only four minor differences of opinion existing between the all industry committee and the commissioners.

He said there had been compromise on six points at French Lick. He admitted that changes in the future might be necessary, but said no bill would ever be perfect.

Immediate Action Urged

It will take time to set up a rate regulation department by the insurance commissioner, he argued. Therefore it was better to adopt this year the bills he presented, which are in the public interest, to give the insurance department time to prepare to operate under the new system before Jan. 1, 1948.

Felix Hebert of Rhode Island, counsel for the factory mutuals, favored passage of the all industry bill at the present session.

Previously three bills, sponsored locally, providing for regulation of fire and casualty lines, had been considered.

David P. Pickrell, American Druggists Fire, favored the measures since they provide for deviating rates. Counsel for the Fireman's Fund stated the bills stem a middle course between prior and subsequent approval methods and meet the S.E.U.A. decision requirements. John W. Downs, counsel for stock companies, neither opposed nor approved but advised waiting another year for legislative enactment. Roger Kenney, insurance editor, said nothing would be lost by waiting another year.

Four Points of Difference

The four points of difference between the all-industry committee and the commissioners, which Mr. Marryott referred to, are the residue of some 17 or 18 that were discussed at French Lick. All but the four were mainly on wording and ironed out.

The difference on the correct length of the waiting period between filing and approval appears to be the most serious. The all-industry committee wants rates considered approved if they are not disapproved within 15 days after filing, though the commissioner would be given an additional 15 days for consideration where he desires it. The commissioners, however, want 30 days between filing and effective date, with an additional 15 days where the commissioner desires it.

Harrington has contended that 30 days are only 20 working days, with the 5-day week. While agreeing that there should be a waiting period to prevent the filing of "in-and-out" rates for competitive purposes, the all-industry group

(CONTINUED ON PAGE 36)

Casualty Net Premiums and Paid Losses in 1945 in PENNSYLVANIA

	Total Premiums and Losses	Auto. Liab. Premiums and Losses	Other Liab. Premiums and Losses	Work. Comp. Premiums and Losses	Fidel. Premiums and Losses	Surety Premiums and Losses	Plate Glass Premiums and Losses	Burg. Theft Premiums and Losses	P. D. & Coll. Premiums and Losses		Total Premiums and Losses	Auto. Liab. Premiums and Losses	Other Liab. Premiums and Losses	Work. Comp. Premiums and Losses	Fidel. Premiums and Losses	Surety Premiums and Losses	Plate Glass Premiums and Losses	Burg. Theft Premiums and Losses	P. D. & Coll. Premiums and Losses
Acci. & Cas....	216,161	63,169	27,573	44,220	2,959	7,151	9,150	25,371	34,635	Interboro Mut...	10,458	930	492	8,645					391
Aetna Cas....	2,763,074	734,375	425,990	590,713	254,746	105,110	46,000	211,977	398,244	Jamestown Mut.	129,496	45,980	2,719	54,267					26,514
Aetna Life....	2,231,413	1,575,414		319,050	10,157	—3,892	18,646	71,037	209,239	Keystone Auto...	1,225,885	661,234	2,842						1,742
Allstate.....	357,217	229,835		7,122					127,351	Keystone M. C.	728,878	337,395	51,029	69,507	362	65,586	12,073	14,566	178,361
Amer. Auto....	1,270,400	699,867	101,067	76,655	1,631		9,560	30,836	348,382	Lackawanna....	221,216			221,216					
Am. Cas., Pa.	1,788,060	498,675	154,384	335,278	39,628	80,448	30,582	47,066	287,381	Laun. Ona. M.L.A.	40,112			40,112					
Amer. Empl....	700,970	182,064	108,093	143,402	42,632	26,629	10,073	56,543	98,068	Liberty Mut....	3,658,828	367,254	341,098	2,482,689	129,312				
Amer. F. & C.	303,934	153,609		59,350	7,270	—234	7,514	34,241	53,621	London Guar...	510,576	107,700	79,740	129,743	476				
Amer. G. & L.	81,475	4,968	6,141	6,284	21,662		1,022	4,946	2,790	Lond. & Lanc. I.	259,474	48,401	55,948	49,948	2,229	18,102	3,843	30,579	30,155
Am. Mut. Liab.	1,703,168	97,044	139,514	991,950	17,667		1,197	32,606	101,348	Lumb. M. C., Ill.	1,627,940	351,776	66,991	306,168	8,429	1,063	5,999	22,521	464,419
Amer. Mot....	141,947	7,869		60,272	3,612		1,718	4,103	8,906	Lumb. Mut., N.Y.	547,639	142,347	19,355	155,877	—149		2,512	9,002	165,110
Am. Plehidra...	157,705	1,432	996	—250					1,074	Mass. Cas....	1,260,434	335,772	94,678	501,499	14,436	45,531	16,101	59,982	187,122
Amer. Reina...	533,788	59,390	56,051	230,925	93,411	48,859	7	9,653	27,303	Mfrs. & M. Ind.	462,200	119,043	9,587	199,256	2,626	—305	7,221	24,330	94,030
Amer. Sur., N.Y.	1,033,466	65,958	57,066	56,484	666,697	83,880	13,004	70,419	39,925	Maryland Cas.	2,090,786	310,186	249,313	506,047	252,381	152,331	58,788	144,911	185,818
Arex. Indem...	13,000	532	3,114	6,562	27,288	75,792	—19,934	4,978	9,413	Mass. Bond....	941,615	103,042	95,054	130,895	55,256	30,829	16,683	54,998	109,262
Assoc. Indem...	188,392	25,470	36,411	107,879		14	2,246	2,213	13,608	Mass. Plt. Gl.	339,187	58,103	12,917	67,632	1,342	8,369	4,905	19,127	59,423
Atlantic Mut...	127	100		39,271	36		677	182	7,181	Med. Prot....	71,915		71,915						
Bankers Ind...	226,684	61,147	33,317	54,418	2,968		8,357	32,563	32,759	Mellon Indem...	14,262				14,262				
Berwind Exch...	332,813	785	1,817	125,796	3,022	30		2,210	1,577	Merch. Indem...	57,695	52,525	1,640		60	1,640	1,405	417	
Buckeye Un. C.	22,507	25,000	6,816				838	1,266	16,210	Merch. Mut. Cas.	7,340	1,231	862	4,292					
Car & General...	116,278	47,612	12,384	16,387		—2	4,054	3,993	31,849	Metro. Cas....	487,479	132,000	54,882	2,305	7,433	9,060	17,592	24,380	31,194
Cas. Indem. Ex.	3,564		3,564				1,779	426	14,326	Mich. Mut. Liab.	3,802	43	79	3,597					
Cas. Recip. Ex.	61,961	15,825	4,544	31,234					8,518	Natl. Cas....	995,222	16,367	7,624	8,403	478	2,404	2,047	3,456	8,222
Celina Mut....	64,708	1,430		16,122			1,417	291	30,723	Natl. Grge. Mut.	474,612	5,769	1,809	2,904	—3	—10	535	598	4,212
Central Sur...	306,914	107,949	9,094	9,983	9,605	951	19,251	3,974	85,836	Natl. Surety...	49,053	25,455	1,056						
Century Ind...	807,522	184,906	119,159	158,747	37,310	26,410	34,618	115,841	103,329	New Amst. Cas.	609,125	11,748	8,106	8,830	334,436	114,401	5,248	120,097	6,560
Citizens Cas...	17,784	14,218		59,904	13,102	—3,646	16,835	66,886	68,952	New Eng. Cas...	2,155,246	490,753	356,831	477,954	210,394	87,584	73,080	129,948	146,971
Coal Op. Cas...	1,746,547		34,756	1,688,007					8,475	N. Y. Cas....	207,515	33,748	27,718	34,736	35,990	8,129	34,713	13,338	19,143
Colonial M. Cas.	7,639	4,722		845,051					2,917	N. A. C. & S. Re.	68,540	21,636	4,976	9,362	4,295	—1,262	15,145	5,245	9,142
Columbia Cas...	217,021	30,700	24,648	52,829	21,415	16,067	6,026	13,170	20,735	N. W. Natl. Cas.	4,474	—20	868	2,746					
Commer. Cas...	549,357	179,420	87,193	4,427	15,396	15,510	21,960	29,890	21,148	Norwich Un. Ind.	10,727	4,437	4,237	2,336			442	188	1,899
Conn. Indem...	29,928	16,755	2,059				3,957	1,839	7,443	Ocean A. & G...	562,480	81,936	65,829	112,599	25,515	1,897	14,374	33,509	60,711
Consol. Ind...	3,170	4,251					8,914	7,652	19,418	Ohio Cas....	181,931	17,337	7,508	56,866	1,826		3,898	3,708	22,119
Cont. Cas....	2,624,466	407,812	183,993	259,426	94,213	138,291	30,645	74,963	176,900	Ohio Farmers Ind.	907,520	420,275	68,986	26,991	16,146	10,039	8,415	33,322	234,977
Eagle Indem...	186,695	47,709	25,588	30,979	12,178	4,509	4,017	9,872	23,805	Pacific Empl...	243,759	121,850	6,882	6,324	37		2,225	6,628	85,156
Employers Liab.	2,136,461	481,825	385,005	636,497	54,809	23,637	43,421	112,984	261,414	Peerless Cas...	20,867	13,670	19						
Emp. Mut. Cas.	126,775	45,183	8,471	44,506			21,933	40,884	124,072	Penn. Cas....	10,992	6,369							
Emp. Mut. Liab.	578,708	54,090	49,524	418,284	119		3,203	3,534	23,724	Penn. Amst. Cas.	236,552	100,350	3,554	9,943			833	1,219	42,563
Empl. Reins...	486,689	161,300	12,713	63,828	61,880	22,516	502	18,668	32,500	Pa. M. Assn. Cas.	266,667	148,554	2,025	3,638			223		93,524
Erie Ins. Ex...	737,003	258,630	2,303				102,463	36,322	11,845	Penn. Mut. Ind.	4,251,828	166,106	109,299	3,697,066			18,873	13,257	4,382
Eureka Cas...	1,476,747	158,010	42,036	1,109,514	123		12,821	6,844	87,379	Pa. T. & F. M.C.	102,473	9,499	1,410				6,118	5,330	10,117
European Gen'l.	763,373	105,801	57,629	31,049	165,581	56,831			115,875	Phil. M. Plt. Gl.	3,169,325	560,582	128,805	2,159,474					329,571
Excess...	118,832	38,668	28,932	9,078	8,451	2,408			93	Phoenix Ind...	1,260,187	188,771	5,337	887,864					175,214
Fac. Mut. Liab.	57,540	27,501	1,055						2,119	Preferred Acc...	1,399								
Farm Bureau, O.	3,125,667	1,012,562	77,688	144,202	15		4,389	1,508,684	874,207	Prot. Ind....	240,323	41,027	37,424	54,422	373	205	6,485	26,149	28,290
F. & C....	1,327,434	323,207	758	33,067			63,781	11,238	3,412	Royal Ind...	63,781	11,238	3,412	14,581			2,872	11,473	12,130
F. & D....	735,996						205,488	9,649	5,641	St. P.-Merc. Ind.	444,785	175,045	38,290	23,706	10,871	5,283	23,508	41,517	97,418
Firemans Fd. Ind.	163,396	36,704	25,420	37,915	13,114	9,099	3,594	12,167	21,343	Seaboard M. C.	205,488	9,649	5,641	7,731	361	8,309	10,438	17,808	59,972
Gen'l Accident...	1,763,830	491,262	171,892	306,239			10,325	54,170	278,156	Seaboard Sur...	140,506	45,620	704	9,268			851	3,825	15,321
Gen. Cas....	58,168	26,570	8,051		4,147	474	2,081	3,674	13,169	Standard Acc...	101,208						180		4,358
Gen. Reins...	35,049	15,379							9,233	Standard S. & C.	—1,561	52,746	9,751	14,161	17,446	1,693			58
Gen. Trans. C.&S.	638,936	118,016	53,084	164,161	114,857	37,211	2,287	41,663	54,438	State Auto, Ind.	82,825	22,082	642	21,304					57,676
Glens Falls Ind.	385,116	79,092	67,371	71,295	24,584	18,459	15,732	32,235	50,575	State Auto, O...	107,109	15,435	18,759				56,680	3,007	10,474
Globe Ind...	865,547	181,604	167,185	187,051	46,823	29,620	15,957	56,994	107,045	Shelby Mut....	42,897	5,789	3,132				27,184	1,219	5,352
Goodville M. C.	155,459	91,986							63,473	Standard Acc...	749,443	114,171	108,447	136,755	71,334	102,778	17,337	39,807	72,523
Grt. Amer. Ind.	402,422	120,518	55,020	73,694	24,312	18,680	13,213	28,163	59,970	Standard S. & C.	199,260	20,493	8,500	65,214	4,466	—6,334	7,520	19,523	26,491
Guarantee.....	68,117								29,989	State Auto, Ind.	227,744	68,903	29,951	47,068	1,866	3,914	8,010	24,196	34,353
Hardware Ind...	80,405	35,783	14,633	12,960					14,910	State Auto, O...	79,277	16,991	4,183	21,331	—68	—100	3,342	8,125	24,038
Hard. Mut. Cas.	305,051	90,819	20,613	99,002					70,706	State Farm Mut.	640,079	193,497							463,452
Harleysville M.C.	1,335,238	800,721							484,518	State Farm O...	8,132	2,041	2,063				464	2,003	1,384
Hartford A. & I.	2,515,208	694,030	325,720	571,683	243,026	100,167	33,950	116,330	358,349	Ste. Wkms. Fd.	483,897	133,762	356						457,197
Home Indem...	333,195	122,800	57,097	2,008	16,882	4,471	16,495	46,855	64,32										

P. D.
& Coll.
Premiums
and
Losses

\$
391
217
26,314
11,061
550,378
292,531
178,361
87,066
.....
251,700
160,394
63,277
36,187
30,155
14,786
464,419
165,110
3,011
329
187,125
98,030
3,848
173
185,818
102,640
109,262
59,423
.....
.....
.....
830
276
31,194
17,139
83
.....
8,522
4,215
22,542
9,517
6,560
1,310
268,071
145,576
3,254
1,864
19,143
9,142
879
.....
349
.....
1,999
3,620
60,711
22,119
254,977
85,150
8,037
3,711
154
228
42,460
15,355
42,562
93,524
582,956
288,067
12,531
10,117
320,514
175,214
.....
28,508
12,130
97,418
59,972
31,397
18,089
110,349
71,267
26,414
15,321
37,412
4,358
.....
9,191
.....
37,676
38,891
10,474
5,352
73,253
26,491
34,353
24,038
463,452
364,597
1,324
287
457,197
349,779
.....
.....
51,092
22,967
.....
.....
516,051
241,756

AMERICAN
AUTOMOBILE
INSURANCE COMPANY



AMERICAN
AUTOMOBILE
FIRE INSURANCE COMPANY

SAINT LOUIS

ASSOCIATED
INDEMNITY
CORPORATION



ASSOCIATED
FIRE & MARINE
INSURANCE COMPANY

SAN FRANCISCO

CONDUCTING THEIR BUSINESS ONLY THROUGH
ACCREDITED AGENTS AND BROKERS—THE
KIND OF COMPANIES ACCREDITED AGENTS
AND BROKERS LIKE TO DO BUSINESS WITH

(CONTINUED FROM PAGE 22)

	Total Penna. and Losses	Auto. Liab. Penna. and Losses	Other Liab. Penna. and Losses	Work. Comp. Penna. and Losses	Fidel. Penna. and Losses	Surety Penna. and Losses	Plate Glass Penna. and Losses	Burg. Theft Penna. and Losses	P. D. & Coll. Penna. and Losses	Total Penna. and Losses	Auto. Liab. Penna. and Losses	Other Liab. Penna. and Losses	Work. Comp. Penna. and Losses	Fidel. Penna. and Losses	Surety Penna. and Losses	Plate Glass Penna. and Losses	Burg. Theft Penna. and Losses	P. D. & Coll. Penna. and Losses
Trinity Univ....	73,273	23,792	5,043	15,262	1,444	6,642	696	2,389	15,634	183,206	65,300	6,831	65,145	31,319	1,385	739	2,107	42,107
United Natl. Ind.	1,205	30	248	12	333	.....	.....	141	54	75,417	21,304	953	83,937	.....	.....	.....	.....	.....
U. S. Cas.....	594,325	98,778	187,027	130,923	14,955	5,218	4,774	27,416	50,276	62,343	.....	.....	1,700	2,772	1,030	22	1,153	1,815
U. S. Guarantee.	29,093	20,549	30,491	79,386	93	3,220	3,217	7,919	32,597	13,547	2,575	3,060	84	.....	.....	.....	.....	.....
U. S. F. & G.....	449,153	85,542	84,373	8,635	120,183	72,237	2,063	32,488	41,919	77,007	23,988	9,894	893	9,768	6,590	13,712	12,230	.....
	80,251	12,883	27,243	1,527	1,543	121	703	14,308	21,052	30,497	12,367	2,004	37	4,648	3,475	8,831	8,368	.....
	3,219,818	526,142	471,571	733,940	454,644	270,516	49,725	208,219	334,966	1,294,830	212,968	178,022	459,923	.....	.....	33,196	84,056	194,853
	902,529	152,772	90,559	295,859	26,727	2,714	20,481	62,705	190,366	686,376	106,770	94,510	222,282	.....	.....	15,624	41,937	102,906

TOTALS FOR ALL LINES

	1945	1944
Total Penna.	\$126,530,153*	\$122,184,322
Total Losses	53,973,664*	53,163,170
Auto B.I. Penna.	19,981,296	16,718,754
Auto B.I. Losses	6,755,959	6,990,896
Other Liab. Penna.	8,638,558	8,087,774
Other Liab. Losses	1,583,672	1,315,617
W. C. Penna.	33,104,679	40,893,275
W. C. Losses	15,295,369	14,856,453
Pid.-Sur. Penna.	8,309,731	6,515,684
Pid.-Sur. Losses	341,821	615,769
Glass Penna.	1,216,559	1,099,549
Glass Losses	495,889	410,898
Burg. Penna.	4,682,047	3,038,861
Burg. Losses	1,222,732	792,592
P.D.-Coll. Penna.	13,341,928	10,762,750
P.D.-Coll. Losses	7,194,042	5,271,621

*Includes classes shown below.

OTHER PENN. BUSINESS

ACCIDENT & HEALTH

	Net Penna. Losses	Net Paid Losses
Acc. & Cas.	1,933	476
Aetna Life & Surety	1,333	692
Aetna Life	2,231,412	1,568,742
Allegheny Mut. Cas.	134,133	42,707
Allstate	31	.....
American Auto.	2,463	292
Amer. Cas. of Reading... ..	313,638	107,384
Amer. Employers	19,172	6,380
Amer. Guar. and Liab.	65	.....
American Motorists	11,252	2,261
American Mut. Benefit	185,883	48,320
American Mutual Liab.	321,812	109,627
American Policyholders	154,252	37,739
Amer. Reins.	3,604	1,048
American Surety	34	1
Assoc. Indem.	322	.....
Bankers Indemnity	1,153	229
Bankers Life, Ia.	107,870	77,157
Bankers Natl. Life	7,116	665
Benefit Assn. Ry. Empl.	1,007,466	730,807
B. M. A.	132,268	81,243
Capital Hosp. Serv.	1,233,554	948,078
Celina Mut. Cas.	5,017	1,514
Central Surety	361	49
Century Indemnity	28,101	13,771
Columbian Protective	57,597	25,866
Columbus Mut. Life	120,217	39,287
Columbia Casualty	7,354	1,127
Columbian Natl. Life	13,299	2,532
Combined Mut. Cas.	8,743	312
Commercial Casualty	174,375	51,161
Conn. General Life	789,143	462,532
Continental Assur.	132,970	78,025
Continental Cas.	1,246,858	474,848
Craftsman	126,585	50,874
Eagle Indemnity	12,451	9,747
Educators	568,057	325,263
Empl. Liability	99,831	30,249
Empl. Mutual Cas.	1,138	.....
Employers Reins.	87,231	27,928
Equitable Society	\$147,068	2,181,855
European Genl. Re.	84,405	29,772
Farm Bur. Mut. Auto.	282,140	94,459
Federal Life	148,459	42,098
Federal Life & Cas.	199,709	49,938
F. & C.	101,313	26,202
Fidelity H. & A. Mut.	122,572	60,788
Fidelity Mut. Cas.	109,863	4,466
Firemen's Fund Ind.	3,280	1,142
Franklin Life	1,160	.....
General Acc. Fire & Life	436,732	199,283
General Amer. Life	575,685	427,482
General Reins.	42,612	11,513
Glens Falls Indem.	25,172	4,771
Globe Indem.	56,774	26,693
Great Amer. Indem.	13,571	3,598
Great-West Life	23,729	18,321
Hardware Mut. Cas.	1,255	215
Hartford A. & L.	70,523	17,878
Home Indemnity	1,568	235
Hoosier Cas.	121,556	50,881
Indemnity of N. A.	171,846	23,440
Independence	263,985	60,913
Inter-Ocean Cas.	318,130	97,669
Inter-State Bus. M's Ac.	42,619	21,677
John Hancock Mut. Life	525,072	354,654
Kentucky Cen. Life & Ac.	372,329	106,205
Keystone Auto. Club Cas.	9,690	1,351
Liberty Mutual	4,506	305
London & Lanc. Ind.	20,268	3,816
London Guar. & Acc.	24,448	4,052
Loyal Prot. Life	192,655	44,833
Lumb. Mut. Cas.	169,125	43,117
Manufacturers Cas.	5,251	2,401
Maryland Cas.	187,360	46,254
Mass. Bonding	255,606	107,448
Mass. Indemnity	302,922	97,701
Mass. Prot.	492,309	191,101
Merchants Mut. Cas.	17	.....
Metropolitan Cas.	206,702	97,186
Metropolitan Life	4,750,574	2,741,102
Monarch Life	690,394	286,382
Mut. Bene. H. & A. Neb.	2,028,460	728,646
National Acc. & Health	377,587	125,544
National Cas. & Acc.	945,922	458,794
National Life & Acc.	763,634	302,641
New Amst. Cas.	41,636	11,111
North Amer. Acc.	279,641	96,142
North Car. Mut. Life	86,895	27,006
Norwich Union Ind.	89	.....
Occidental Life	25,650	12,837
Ocean Acc. & Guar.	43,105	7,123

(CONTINUED ON PAGE 20)

FINANCIAL



STATEMENT

DECEMBER 31, 1945

ASSETS

Cash in Banks	\$ 1,952,651.14
United States Government Securities	31,913,276.05
Corporate and Other Bonds	3,847,088.50
Preferred Stocks	3,377,056.00
Common Stocks	6,264,680.00
Interest Due and Accrued	181,603.59
Premiums in Course of Collection	2,699,767.35
Other Admitted Assets	765,836.84
Total Admitted Assets	\$51,001,959.47

LIABILITIES

Reserve for Claims and Claim Expenses	\$18,813,239.67
Reserve for Unearned Premiums	9,779,390.64
Reserve for Commissions	485,861.00
Reserve for Taxes	460,000.00
Reserve for Accounts Payable	395,000.00
Other Liabilities	578,366.12
	\$30,511,857.43
Voluntary Reserve for Contingencies	\$10,490,102.04
CAPITAL	2,500,000.00
SURPLUS	7,500,000.00
SURPLUS TO POLICYHOLDERS	\$20,490,102.04
	\$51,001,959.47

Securities carried at \$832,359.14 in the above statement are deposited as required by law. Bonds and stocks valued on the basis prescribed by the New York Insurance Department. On the basis of December 31, 1945 market quotations for all bonds and stocks owned, this company's total admitted assets would be increased to \$53,510,525.92 and the voluntary reserve for contingencies, including fluctuations in market values, of securities to \$12,998,668.49.

ROYAL INDEMNITY COMPANY

Incorporated 1910

150 WILLIAM STREET, NEW YORK 8, N. Y.

A STOCK COMPANY ORGANIZED UNDER THE LAWS OF THE STATE OF NEW YORK

D. Coll. ems. and sses \$ 39
 2,107
 0.072
 1,815
 144
 2,230
 8,368
 4,853
 2,998
 44
 4,322
 13,170
 8,754
 0.896
 7,774
 5,617
 3,275
 6,453
 15,684
 5,769
 39,549
 10,808
 39,861
 12,502
 32,750
 71,621
 Paid sses 476
 602
 68,742
 42,707
 292
 07,384
 6,380
 3,261
 48,320
 08,627
 37,739
 1,048
 1
 229
 77,157
 665
 30,997
 81,243
 948,078
 1,614
 43
 38,771
 28,666
 39,287
 1,127
 2,532
 312
 51,161
 462,532
 78,025
 474,848
 50,874
 9,747
 325,263
 30,249
 27,928
 181,855
 29,772
 34,459
 42,098
 49,938
 26,202
 60,788
 4,446
 1,142
 199,283
 427,482
 11,513
 4,771
 26,692
 3,599
 18,321
 215
 17,878
 235
 50,981
 23,440
 60,913
 97,569
 21,677
 354,654
 106,205
 1,351
 305
 3,816
 4,052
 44,833
 43,117
 2,401
 46,254
 107,448
 97,701
 191,101
 97,186
 2,741,102
 286,383
 728,666
 125,564
 458,794
 302,641
 11,111
 96,142
 27,006
 12,887
 7,123

We Want to HELP AGENTS Who Want to help Insureds

*It Pays to be
The Man with The Plan*



We serve agents with our national magazine advertising in the "Saturday Evening Post", "American Home" and "Time".



We serve agents with our coast-to-coast radio program, featuring Cedric Belfrage, every Sunday evening at 6:30 E. S. T.



We serve agents with our special direct mail campaigns that tie-in directly with our radio and magazine advertising.

Our policy is to go all-out to help the Employers' Group Man with the Plan make more and better sales. By giving him the right kind of selling tools we are helping him to serve his prospects' best interests from the standpoint of offering them the best protection.

In this respect our Analysis Department offers complete facilities and cooperation for preparing analysis plans for personal as well as commercial risks.

Before the agent even begins to sell, the groundwork of prospect selection is constantly being laid for him through our program of coordinated advertising...radio, national magazine and direct mail.

"It Pays to be The Man with the Plan" because we are helping agents to give the best possible service to their customers.

THE EMPLOYERS' GROUP

SURETYSHIP INSURANCE

Fidelity, Surety — Fire, Inland Marine, Casualty, and Aircraft

THE EMPLOYERS' LIABILITY ASSURANCE CORP., LTD.

THE EMPLOYERS' FIRE INSURANCE CO.

AMERICAN EMPLOYERS' INSURANCE CO.

ONE LIBERTY SQUARE, BOSTON 7, MASS.

PENN. A. & H. FIGURES GIVEN

(CONTINUED FROM PAGE 24)

	Net Premiums	Net Paid Losses
Ohio Casualty	66,355	14,661
Ohio Farmers Ind.	1,631	12
Ohio State Life	34,309	12,309
Pacific Mutual Life	202,321	130,317
Pan-Amer. Life	210	210
Paul Revere Life	165,274	60,559
Peerless Cas.	13,508	3,262
Penn. Mut. Indem.	251	251
Pennsylvania Cas.	78,184	18,703
Phoenix Indem.	42,100	6,403
Preferred Accident	29,056	5,580
Protective Indem.	1,428	1,428
Provident Life & Acc.	594,154	329,603

	Net Premiums	Net Paid Losses
Prudential	1,155,453	733,522
Reliance Life	163,078	58,930
Royal Indem.	20,120	8,298
St. Paul-Mercury Indem.	5,589	1,122
Seaboard Mut. Cas.	25,422	7,872
Security Mut. Life	185,488	95,550
Shelby Mut. Cas.	2,754	221
Standard Accident	85,561	53,358
Standard Life, Pa.	12,665	4,700
Standard Surety & Cas.	9,484	1,396
State Auto. Mut.	141	141
Sun Indemnity	16,949	4,052
Superior Life	320,601	144,595
Travelers	2,677,649	1,494,355
Union Cas.	28,416	17,899
Union Labor Life	15,222	9,568
Union Mutual Life	51,156	13,187
United Benefit Life	308,861	106,054
United Life & Acc.	10,541	5,797
U. S. Casualty	74,958	28,070
U. S. F. & G.	167,613	66,489

American Casualty Company American Aviation & General Insurance Company

READING, PENNSYLVANIA



ANNUAL FINANCIAL STATEMENTS

DECEMBER 31, 1945

AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA

ASSETS	
Cash	\$ 1,091,434.16
U. S. Government Bonds	3,381,545.79
Other Bonds	2,051,365.00
Stocks (other than wholly owned fire affiliate)	3,570,025.30
Stock: American Aviation & General Insurance Company	1,042,462.76
Mortgages	146,821.38
Premiums in Course of Collection (Not Overdue)	1,848,613.98
Accrued Interest, Reinsurance and Other Admitted Assets	387.33
Home Office Building	285,600.42
Total Assets	\$13,418,256.12

LIABILITIES	
Reserve for Unearned Premiums	\$ 3,997,770.23
Reserve for Claims	3,841,158.42
Reserve for Accrued Commissions	453,485.38
Reserve for Expenses, Dividends and Taxes	369,746.92
Voluntary Reserve	\$ 756,095.17
Capital	2,000,000.00
Surplus	2,000,000.00
POLICYHOLDERS' SURPLUS	4,756,095.17
Total Liabilities	\$13,418,256.12

AMERICAN AVIATION & GENERAL INSURANCE COMPANY

ASSETS	
Cash	\$ 125,784.55
U. S. Government Bonds	787,576.56
Other Bonds	151,737.50
Stocks	554,531.25
Premiums in Course of Collection (Not Overdue)	137,176.13
Accrued Interest	4,405.87
Reinsurance and Other Assets	35,102.39
Total Assets	\$1,796,314.25

LIABILITIES	
Reserve for Unearned Premiums	\$ 572,052.13
Reserve for Losses	125,363.74
Reserve for Expenses and Taxes	56,435.62
Capital	\$500,000.00
Surplus	542,462.76
POLICYHOLDERS' SURPLUS	1,042,462.76
Total Liabilities	\$1,796,314.25

SERVING AMERICA SINCE 1902

1886—OVER A HALF CENTURY OF SERVICE—1946

The North American Accident Insurance Co.

209 So. LaSalle St., Chicago, Illinois

Oldest and Largest Company in America Writing Accident and Health Insurance Exclusively

District Managers and Representatives WANTED

Geo. F. Manzelmann, President

A GOOD YEAR TO CONNECT WITH A GOOD COMPANY

Dewey's Signature Expected on Uniform Accounts Bill

NEW YORK.—The uniform classification of accounts bill of fire and casualty companies has passed both houses and is before Governor Dewey for signature. Since he urged in his annual message the passage of such a measure there is no doubt that he will sign it.

The senate passed the bill permitting casualty companies to write the personal property floater and the assembly passed the bill permitting gross reinsurance by fire and casualty companies provided they maintain a surplus to policyholders of at least \$1 1/2 million.

These were the only multiple line bills reported out by either the senate or assembly insurance committees.

Boston Claim Group Elects

Eugene M. Clennon, attorney for Massachusetts, has been elected president of the Boston Surety Claim Association, composed of surety attorneys and claim men representing the surety companies. Bart E. Mulcahy, Century Indemnity, is vice-president; Arthur C. Aldrich, Employers Liability, treasurer and Joseph E. Harrington, New Amsterdam Casualty, secretary.

A vote of appreciation was given E. Preston Herring, Maryland Casualty, for his able work as president the past year.

SEC Reports Transactions

In the official summary of security transactions and holdings reported to the SEC for the period Jan. 11-Feb. 10 it is indicated that James F. Corroon sold 900 shares of Corroon & Reynolds Corp. and has 94,100 shares remaining; Richard A. Corroon sold 1,600 shares and has 316,889 remaining; William J. Reynolds sold 4,700 and has 35,000 remaining; John H. Kirker sold 40 shares of Fidelity & Guaranty Fire and has 10 left; F. H. Strickland sold 50 shares of New Amsterdam Casualty and has 783 remaining; George F. Lang bought 100 shares of U. S. F. & G. and now has 200.

Opens Mobile Service Unit

Royal-Liverpool has opened a service office at Mobile, in the Seaboard building. Stacey Agent H. H. Sands, who has been transferred from Texas, will be in charge. He formerly was in the Alabama field.

Zurich Forum for Agents in N. Y.

Because of the number of agencies with ex-servicemen, many of whom have had no prior experience in the business or who have been out of touch with changes that have taken place, the eastern department of Zurich will hold an underwriting forum March 22 in New York City. Approximately 75 will attend, including agents and new additions to their staffs or returned veterans.

Robert V. Branion, eastern department manager, and Norman T. Robertson, superintendent of agencies, will be in charge. H. Hotson will discuss accident and health; E. Cefrey, automobile B.I. and P.D., comprehensive public and property damage, and workmen's compensation; Harry DeNicola, burglary; John Sebert, boiler and machinery, and Preston White, fidelity.

Bond \$14 Million Project

Maryland Casualty has written through its New York office a bond covering a \$14 million contract for the construction of the Merriman dam at the Rondout reservoir, which is part of the Delaware water supply system for New York.

The bond, in the amount of \$1,200,000, was written on behalf of the S. A. Healy Company.

Construction, which was started in 1939, was temporarily suspended in 1942. Ten companies signed as coinsurers, with a number of others participating as reinsurers.

STEAM BOILER & MACHINERY

	Net Premiums	Net Paid Losses
Aetna Cas.	3,274	598
Amer. Empl.	10,681	2,071
Amer. Guar. & Liab.	33,596	9,071
Arex Indem.	—	—
Amer. Reins.	1,979	7,829
Columbia Cas.	24,014	1,567
Continental Cas.	11,363	1,567
Eagle Indem.	15,495	2,971
Empl. Liab.	46,347	10,179
Empl. Reins.	491	—
European Gen.	69,535	3,698
Excess	3,685	—
F. & C.	97,655	12,531
General Acc.	6,033	6,142
General Reins.	3,556	—
Great Amer. Ind.	87	—
Hart. Steam Boiler	327,643	192,409
London Guar.	28,853	8,082
Lumb. Mut. Cas., Ill.	31,449	10,468
Maryland Cas.	35,875	26,979
Ocean Acc.	122,824	60,097
Phoenix Indem.	3,851	1,621
Royal Indem.	9,577	3,886
Security Mut. Cas.	452	—
Travelers Indem.	76,892	9,240
Totals	994,783	365,162
1944	1,675,284	461,576

SPRINKLER & WATER DAMAGE

	Net Premiums	Net Paid Losses
Aetna Cas.	82,941	28,752
Columbia Cas.	55	—
Commer. Cas.	37	166
European Gen.	521	—
Indemnity, N. A.	4,156	1,224
London Guar.	32	145
Maryland Cas.	7,776	16,486
Metropolitan Cas.	242	519
Ocean Acc. & Liab.	130	—
Phoenix Indem.	80	49
United Natl. Ind.	386	—
U. S. F. & G.	2,483	286
Totals	99,081	47,427
1944	106,002	29,521

LIVESTOCK

	Net Premiums	Net Paid Losses
Hartford A. & I.	531	375
Hartford Livestock	40,624	20,318
Totals	41,155	20,693
1944	39,681	13,923

CREDIT

	Net Premiums	Net Paid Losses
Amer. Credit Indem.	323,974	—481
Amer. Reins.	2,004	—
Empl. Reins.	25,005	—49
European Gen.	22,862	—48
General Reins.	7,051	—
London Guar.	36,487	—148
Ocean Acc.	—	11,448
Totals	417,383	10,722
1944	476,116	—23,330

HOSPITAL ASSOCIATIONS

	Net Premiums	Net Paid Losses
Amer. Indep. Mut.	684,891	234,241
Assoc. Hosp. Serv.	5,747,807	4,131,871
Inter-County Hosp. Plan	963,516	744,367
Hosp. Serv., Lehigh Val.	689,516	462,838
Hosp. Serv., Pitts.	5,577,534	4,366,388
Hosp. Serv., N.E. Pa.	746,980	495,497
Med. Serv. Assn.	127,135	75,440
Totals	14,537,562	10,508,639
1944	12,294,276	9,970,000

U. S. Chamber Insurance Group Eyes S S Topics

WASHINGTON.—The U. S. Chamber of Commerce social security committee has scheduled for its meeting March 21 consideration of a report by a subcommittee reviewing and discussing the Calhoun report on social security to the House ways and means committee.

Rollin Clark, Continental Casualty, and Carl Jacobs, Hardware Mutual Casualty, are attending. M. Albert Linton, president Provident Mutual Life, and Reinhard Hohaus, actuary, Metropolitan Life, are members of the committee.

The U. S. Chamber directors, meeting here March 22-23, were expected, to be informed of plans for the western hemispheric insurance conference at New York May 14-17.

The annual banquet of the chamber's insurance membership will be held at the Waldorf-Astoria hotel, New York, May 15, during the hemispheric conference.

Northern "Silver Clubs" Meet

Recently formed "silver clubs" of Northern Assurance companies having 25 years service with the company were given simultaneous luncheons at New York, Chicago and San Francisco.

Privileges to be granted members of the clubs were explained by the company.

Trends, Problems in W. C. Reviewed

(CONTINUED FROM PAGE 21)

less than 1% of the cases, it is winning far fewer of them than it formerly did. Controverting cases would not decrease hearings which have increased on matters of facial and bodily disfigurement, of medical, etc. There is less controversy on questions of law and more on other questions. Compensation accident reports have decreased since the end of the war, but the number of hearings has increased.

Mr. Hanson does not expect a deluge of claims, but in spots the same thing that happened during the depression is now occurring. In localities where the war industries closed down and there is little other employment, companies are having trouble closing out claims that were on file at the time the war ended.

Vigilance is necessary to screen out claims that do not come under the law, but increased pressure on industrial boards and commissions by insurance company claim departments is not indicated, Mr. Hanson believes. It would tend to aggravate adverse decisions or lead to more liberalizing amendments, he said. Gains can better be made under the second method of controlling losses, that is, medicine, rehabilitation and reemployment.

Minor cases affect the loss ratios, it is true, he said, but it is the few bad cases of long-term disability that really cost the employer money.

British experience with aviators during the German blitz points the way to getting workers back into physical activity as immediately after surgery as possible, he said. The British medical fraternity reduced the period of disability 16 to 20% for aviators and materially cut permanent disability cases. Liberty Mutual, testing this principle, opened a rehabilitation center. It used physical, occupational and recreational therapy. Liberty Mutual followed the theory that if the leg is disabled on a man who operates a jack hammer he has to be kept in good physical trim or he can't handle the job after the condition is cured, aside from the leg condition.

The rehabilitation center has been operating three years and statistics show that it has returned 65 to 70% of the seriously handicapped people to regular work or some useful work. Mr. Hanson emphasized that a man needs to be promptly replaced and that the program should include that goal throughout treatment. Cooperation of the employer and of foremen is needed. A follow-up shows that men properly placed are just as productive and stick to their jobs as though they had not been injured.

Buyers have indicated that they want a better method of computing premiums than the payroll basis, Mr. Sullivan suggested. They also object to inclusion of vacation wages and executive salaries.

Mr. Peterson said that a committee is now considering the subject of basing rates on payroll. In the early days, he pointed out, rates were based on the average number of employees. It has been suggested that man hours be used as the basis. However, if a man is entitled to less than the maximum compensation benefit because of his salary and then gets a raise, there is no corresponding increase in benefit on the man-hour basis. There probably would be no objection to discounting executive salaries and even those of salesmen, but compensation rating is simply a means of producing the premium needed to pay the losses. A reduction would necessitate a recalculation.

Mr. Sullivan said that a 50% increase in benefits, a 12.8% increase in rate and a 100% increase in workers' pay since 1918 provide a good defense of the present method of rating. He suggested that buyers would like to have a simpler method, perhaps a per capita charge.

Administration of compensation laws is the key to the liberalizing trend, and here is where the buyer has a responsi-

bility, Mr. Sullivan said. Retrospective has done much to meet the cost criticism of buyers, but the buyer should take a more active part in selection of industrial boards or commissions. He cannot expect the insurer to do this job. Buyers have been complacent. He pointed out an award can be appealed on point of law but not on point of fact. Industrial board jobs are selective and industry has an interest in the type of men holding them.

Tax laws today make it hard for insurers to set up big reserves in good years to take care of poor ones, Mr. Sullivan said. Compensation insurers may face several years of operating at a loss.

Buyers will have to select companies able to weather rather long periods of losses, he suggested.

How will rehabilitation save the companies dollars in workmens' compensation, Mr. Sullivan asked. Mr. Hanson said that substantial savings cannot always be made in bad cases, but in many of them such savings can be made.

Leo H. Robb Resigns

Leo H. Robb, manager of the claim department of American Associated companies in Detroit since 1932, has resigned to engage in general practice of law with his son, Comm. Bertram W. Robb.

Frederick C. Wardle has become manager of the claim department. He served as assistant manager of the claim department there from 1937 to 1939, and as manager of the claim department at Pittsburgh 1939-1943. Since 1943 he has been associated with the law firm of Mason, Davidson, Parker & Wardle.

Names J. L. Floto at Pittsburgh

American Casualty has appointed John L. Floto special agent at Pittsburgh. He served in the army as captain. Prior to the war he was with Fidelity & Deposit.

The
agent
helps
build
the
company...



the
company
helps
build
the
agent

WE REALIZE TO THE FULL OUR DEBT
TO OUR 9,500 PRODUCERS. WE TRY
TO EVEN UP THE ACCOUNT BY...

- Rendering superior service in our special field; supplying knowledge and ideas that might be harder to obtain elsewhere.
- Paying losses promptly, in a way that makes friendships for the Agent as well as for the F&D.
- A cooperative attitude toward new business and the acceptance of risks.
- Contact and promotional work that help the Agent increase his income and build good will among his customers.

FIDELITY AND SURETY BONDS — BURGLARY, ROBBERY, FORGERY, GLASS AND OTHER NEEDED FORMS OF INSURANCE

**FIDELITY AND DEPOSIT
COMPANY OF MARYLAND**

Founded 1890 — Baltimore, Md.

WITH WHICH IS AFFILIATED THE AMERICAN BONDING COMPANY OF BALTIMORE

CHANGES IN CASUALTY FIELD

Langan United Nat'l Compensation and Liability Chief

Edward F. Langan has been appointed superintendent of the compensation and liability department of United National Indemnity.

He started as an engineer with Indemnity of North America in Newark in 1928 and in 1931 he joined Independence Indemnity in New York City. In 1933 he went with Yorkshire Indemnity, was made manager of the inspection, engineering and payroll audit department in 1938, and was in the production de-

partment from 1941 to 1943, when he was made manager of the compensation and liability department. He also was editor of the Yorkshire group's publication, "TYG."

Mr. Langan has been active in safety and engineering work with the National Conservation Bureau and other industrial and safety organizations.

Prince Field Supervisor of Employers Group

After more than two years in the army, Raymond Prince, Jr., has returned to the Employers group in Boston as field supervisor. Before entering service, he was resident manager of the western Massachusetts department. In

his new position, Mr. Prince will devote his time to agency and production problems of the group and as liaison between the field offices throughout the country and the home office.

Mr. Prince joined Employers in 1932 as an underwriter in the middle department office in Philadelphia. Later he became chief underwriter of all casualty and bonding lines in the Harrisburg office after having served some time in the field. He then went to the western Massachusetts department as assistant resident manager and became resident manager in 1941.

Shumaker Hartford Accident Manager in Indianapolis

Hartford Accident has appointed C. E. Shumaker as manager of its Indianapolis branch office. He has been associated with Hartford for 26 years. He was for 10 years special agent of Hartford Fire in Indiana and has since that time been special agent for Hartford Accident in the territory serviced by its Indianapolis branch.

Attended Purdue

He is a native of Angola, Ind., and attended Tri-State college there and later Purdue university. He taught school in the vicinity of Crawfordsville for five years, then entered the insurance field in a local agency in that city. He has been a resident of Crawfordsville since 1914.

Mr. Shumaker saw service in the first war as a member of the 821st aero squadron.

Veterans Return to Glens Falls

Glens Falls Indemnity has made a number of changes in its field forces, involving return and reassignment of a number of its veterans, all of whom have completed the home office refresher course for veterans.

W. A. Hornberger becomes special agent in Philadelphia. He joined the company in 1941 as claim man and underwriter in Philadelphia, was in the army from 1942 to November, 1945, and was a first lieutenant of engineers in the European theater.

R. W. Russell becomes special agent in Syracuse, assisting Manager E. A. Thompson. He joined the company in 1937, and until entering the army in 1941 was an automobile underwriter. He served in Europe for nearly two years and became a first lieutenant.

W. M. Brown, Jr., Is Newcomer

Willard M. Brown, Jr., has joined the company as home office representative in the agency and production department, and temporarily will contact agents reporting directly to the home office, but also will function in general production and agency affairs. He was graduated from Dartmouth in 1930, was in saleswork for several years, and entered insurance in 1937. He has been agent, special agent and branch manager for another casualty company.

W. P. Leonard, Jr., becomes special agent at Poughkeepsie, assisting Manager J. A. Blanchard. He joined the Glens Falls group in 1939, and remained in the accounts department until 1942 when he entered the navy. He was a commissioned flier and served in the Pacific area.

Frederick W. Dill, Jr., becomes special agent at Pittsburgh, assisting Manager G. R. Mead. He entered the engineering department at the home office in 1935, later served in Newark and Columbus and entered the navy in 1943. He was discharged in December, 1945, as a lieutenant. C. E. Crissey, Jr., formerly special agent in Richmond, has returned after three years in the army, two of them spent in active combat in the Pacific theater. He was reassigned

to his duties with Manager C. R. Riley of Richmond.

Hawkeye Casualty Makes Home Office, Field Shifts

DES MOINES — Several transfers and new appointments in the field and home office staff of Hawkeye Casualty are announced.

Frederic Fischer, in the service five years, has joined the home office underwriting staff. Before entering the army he was an assistant examiner with American, Newark.

Emil Webbles, who served four years in the army, has joined the bond department headed by Dave Ball. He was with Aetna Casualty three years before entering.

Robert Hitz has been transferred from the home office to the Springfield branch office as assistant manager of the underwriting staff, which is headed by Lyle Phillips. Mr. Hitz, with Hawkeye Casualty since 1935, returned from service last November. He formerly was an auditor and field man.

Lloyd Kelley is a new field representative for southern Iowa. He has been assistant manager of the K. L. Pearce Co. of Des Moines, insurance auditors.

Changes in Globe Indemnity

C. G. Griffith, formerly a captain in the 383rd bombardment group, is returning to Globe Indemnity as special agent in New Jersey under the supervision of the Philadelphia office.

W. R. Morpeth, Jr., formerly a lieutenant and executive officer on an attack cargo ship, has returned as a special agent in south central Pennsylvania territory, extending as far west as Harrisburg.

Clark Is Back with F. & C.

NEW ORLEANS — Herman A. Clark, for three years a storekeeper second class in the navy, has resumed his position as adjuster with the New Orleans claims office of Fidelity & Casualty.

Fireman's Fund Men Return

Four service men have returned to Fireman's Fund Indemnity recently. They are: Leo F. Andre, a naval lieutenant; L. Kent McCoy, naval lieutenant on the staff of Admiral Kincaid; Benton A. Sifford, who was a captain in the army for 3½ years, and Kenneth F. Johnston, for three years a staff sergeant in the army air corps.

Beane Rejoins Comm'l Standard

Harley Beane, recently discharged from the army, has rejoined Commercial Standard in the home office underwriting department. He went with Commercial Standard in 1931 in that department and entered the army air force in December, 1942. He served as chief clerk of the statistical control unit, Randolph Field, Tex., with the rank of technical sergeant.

With Travelers in Omaha

Boyce F. Betzer, who served as chief army base censor for the Mediterranean area and later in the censorship department of MacArthur's headquarters in Tokyo, has been released from service and appointed assistant manager, casualty lines, in Travelers' Omaha branch office.

He held the rank of lieutenant colonel and had been awarded the legion of merit. He wore stars for five campaigns.

McMahon Detroit Claim Chief

James McMahon has been appointed superintendent of claims of Massachusetts Bonding in Detroit. He was with that company some years ago and for the past 10 years has been with American Automobile. He succeeds A. P. McGraw, who has been transferred to Chicago.

WHAT'S THE DIFFERENCE BETWEEN

A SALESMAN AND A FARMER?

You could write a hundred different answers. They'd all add up to the fact that there's a whale of a lot of difference—if what you're talking about is the exact qualifications it takes to make real success in either field.

Finding the man who'll become a real success at selling life insurance isn't easy. But scientific screening and testing of all prospective sales personnel is Guardian's unvarying rule in its present program of sales force expansion. That has been a Guardian policy for many years.

And that policy is a major reason why we keep on saying—watch Guardian people go places in 1946.

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Specializing in

FIDELITY, SURETY and FORGERY BONDS

NEWS OF THE CASUALTY COMPANIES

Form Auto Dealers Mutual

Automobile Dealers Mutual of Kansas City has been formed to write insurance on the mutual basis. Incorporators include J. M. Allton, Columbia; J. E. Minton, Ralph Knight, Byron Spencer and Roland Record, Kansas City; Hugh Roberts, St. Louis; W. M. Robertson, Joplin; W. K. Hurd, Pueblo, Colo.; W. W. Henry, Tulsa; George Lukeman, Jr., Jacksonville, Ill.; R. D. McKay, Wichita, Kan.; P. A. Burtis, Garden City, Kan., and J. Ed Travis, Jr., St. Charles, Mo. Byron Spencer of Kansas City is attorney.

Western Casualty Pays Extra

Directors of Western Casualty & Surety declared a regular quarterly dividend of 25 cents per share and an extra of the same amount, both payable March 31 to stockholders of record March 15. Earnings were reported on a statutory basis at \$230,466 in 1945 and an additional gain of \$138,380 from gain in valuation of securities.

Consolidated assets of Western group now amount to \$9,775,309.

Economy Auto Examined

Report of examination of Economy Auto of Illinois by the Illinois department as of June 30, 1945, showed assets of \$1,529,295, capital of \$200,000 and surplus of \$602,171. The company operates in Illinois and Iowa.

Western States Examined

A report of examination of Western States Mutual Automobile as of June 30, 1945, has been released by the Illinois department showing assets of \$370,695 and surplus of \$142,556. Approximately 86% of the company's

assets were in cash and government bonds.

Approve Articles in Oklahoma

The Oklahoma insurance board has approved articles of incorporation of Mutual Indemnity of Ardmore and of Oklahoma Farm Bureau Mutual of Oklahoma City.

Examine Freeport Motor

Examination of Freeport Motor Casualty by the Illinois department as of June 30, 1945, showed assets of \$2,361,451, capital of \$200,000 and surplus of \$802,491. The company operates in Illinois and Iowa.

American Employers—Assets, \$25,223,941; inc., \$2,652,273; unearned prem., \$5,460,225; loss res., \$1,099,165; liab. res., \$3,953,776; comp. res., \$4,408,807; capital, \$1,000,000; surplus, \$3,500,000. Experience:

	Net Preme.	Losses Paid
Accident	\$ 87,114	\$ 16,603
Health	16,000	9,352
Group A. & H.	72,391	33,329
Auto liability	2,996,412	1,161,539
Other liability	1,571,694	328,930
Workmen's comp.	3,832,896	1,938,804
Fidelity	515,732	50,939
Surety	314,726	35,914
Glass	173,736	82,811
Burglary and theft.	631,609	199,491
Boiler and mach.	173,974	32,465
Auto prop. damage.	1,186,651	656,088
Auto collision	153,108	111,595
Other P. D. and coll.	176,439	36,062
Total	\$11,902,482	\$4,693,922

American Reins.—Assets, \$24,493,717; inc., \$3,026,166; unearned prem., \$2,355,705; loss res., \$6,521,289; liab. res., \$2,012,509; comp. res., \$3,675,522; capital, \$4,000,000; surplus, \$8,598,916; inc., \$302,406. Experience:

Accident	\$ 49,106	\$ 5,196
Health	11,134	11,190
Group A. & H.	526	
Auto liability	1,221,394	390,035

	Net Preme.	Net Paid Losses
Other liability	378,122	67,670
Workmen's comp.	973,345	234,096
Fidelity	1,082,454	194,330
Surety	687,845	118,541
Glass	2,296	
Burglary and theft.	160,195	31,091
Boiler and mach.	20,133	3,575
Auto prop. damage.	133,337	29,442
Auto collision	20,155	
Other P. D. and coll.	58,079	2,075
Other	2,456	799
Total	\$4,800,584	\$1,088,044

Assoc. Employers Lloyds—Assets, \$2,013,671; dec., \$181,896; unearned prem., \$648,520; loss res., \$439,713; liab. res., \$51,459; comp. res., \$286,361; surplus, \$494,631; dec., \$182,822. Experience:

Auto liability	\$ 71,793	\$ 20,506
Other liability	11,691	2,662
Workmen's comp.	319,007	265,582
Fid-Surety	466	
Burglary and theft.	3,684	87
Auto prop. damage.	43,545	29,763
Auto collision	15,102	2,379
Other P. D. and coll.	3,229	56
Other auto	3,672	198
Other	68,387	233,130
Total	\$ 636,925	\$ 564,528

Cal. Cas. Indem. Ex.—Assets, \$7,098,668; inc., \$422,371; unearned prem., \$189,039; loss res., \$61,273; liab. res., \$113,649; comp. res., \$2,469,764; surplus, \$1,755,541; inc., \$64,846. Experience:

Auto liability	\$ 148,303	\$ 87,750
Other liability	39,840	449
Workmen's comp.	2,722,936	1,545,548
Auto prop. damage.	64,447	44,082
Auto collision	100,072	43,586
Other P. D. and coll.	1,953	1,356
Other auto	40,575	15,606
Total	\$3,118,126	\$1,738,377

California Compensation—Assets, \$3,532,935; inc., \$424,165; unearned prem., \$417,989; loss res., \$11,176; liab. res., \$25,342; comp. res., \$2,135,637; capital, \$180,380; surplus, \$442,592; inc., \$90,456. Experience:

Auto liability	\$ 12,085	\$ 1,825
Other liability	38,477	1,038
Workmen's comp.	3,145,705	1,163,520
Auto prop.	5,436	551
Auto collision	5,785	
Other P. D. and coll.	15,648	519
Other auto	1,836	
Total	\$3,224,972	\$1,167,452

Badger State Cas.—Assets, \$160,731; inc., \$33,205; unearned prem., \$27,775; loss

	Net Preme.	Net Paid Losses
res., \$34,355; liab. res., \$17,288; surplus, \$90,009; inc., \$10,617. Experience:		
Auto liability	\$ 31,327	\$ 7,343
Auto prop. damage.	19,246	5,004
Auto collision	5,761	735
Other auto	6,853	1,107
Other	2,309	158
Total	\$ 65,500	\$ 14,359

Employers' Liability—Assets, \$64,205,169; inc., \$5,539,277; unearned prem., \$12,205,741; loss res., \$2,675,669; liab. res., \$10,202,617; comp. res., \$13,899,755; capital, \$850,000; surplus, \$11,650,000. Experience:

Accident	\$ 387,437	\$ 100,777
Health	52,558	21,913
Group A. & H.	668,398	425,187
Non-canc. H. & A.	286	335
Auto liability	6,684,458	2,301,244
Other liability	4,695,336	1,110,613
Workmen's comp.	12,260,545	6,180,091
Fidelity	730,602	74,948
Surety	271,399	18,490
Glass	364,868	171,690
Burglary and theft.	1,248,181	384,541
Boiler and mach.	297,870	202,701
Auto prop. damage.	2,400,523	1,272,270
Auto collision	292,472	154,276
Other P. D. & coll.	551,513	120,664
Total	\$31,006,441	\$12,539,740

General Texas—Assets, \$705,357; inc., \$123,481; unearned prem., \$200,586; loss res., \$120,919; liab. res., \$33,309; comp. res., \$55,622; capital, \$200,000; surplus, \$130,260; dec., \$36,994. Experience:

Auto liability	\$ 63,768	\$ 11,514
Other liability	9,787	323
Workmen's comp.	127,833	54,224
Fidelity	388	
Surety	48	
Glass	657	9
Burglary and theft.	1,165	266
Auto prop. damage.	29,511	14,070
Auto collision	122,489	65,191
Other P. D. and coll.	12,794	32
Other auto	66,825	18,879
Other	4,165	1,907
Total	\$ 439,387	\$ 166,429

Fidelity H. & A. Mut.—Assets, \$726,976; inc., \$124,901; unearned prem., \$56,048; loss res., \$160,901; surplus, \$463,842; inc., \$20,957.

Founders Mutual Cas.—Assets, \$132,275; inc., \$15,966; unearned prem., \$3,084; comp. res., \$46,209; surplus, \$74,027; dec., \$2,196. Experience:

Workmen's comp.	\$99,161	\$38,324
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Net Losses	Premiums Paid	res., \$181,427; liab. res., \$237,823; surplus, \$479,986; dec., \$178,339. Experience:
\$984,819; inc., \$247,216; unearned prem., \$186,713; loss res., \$86,676; liab. res., \$252,876; surplus, \$328,402; inc. dec., \$55,703.		
Auto liability	\$ 218,487	\$ 67,825
Other liability	15,068	8,409
Auto prop. damage	62,910	37,598
Auto Collision	22,679	156,807
Other auto	87,565	65,809
Dwelling fire		\$ 30,020
Rental		19
Extended coverage		13,328
Tornado		41,944
Auto liability		440,424
Auto prop. damage		293,951
Auto collision		310,485
Other auto		222,255
Cargo & medical		67,770
Total	\$1,420,199	\$ 582,423

Home Mutual—Assets, \$1,793,109; inc., \$206,792; unearned prem., \$823,569; loss

New Amsterdam Cas.—Assets, \$45,159,-

Net Losses	Premiums Paid	res., \$4,087,213; unearned prem., \$3,380,346; loss res., \$2,527,535; liab. res., \$6,851,607; comp. res., \$5,885,498; capital, \$1,000,000; surplus, \$10,000,000. Experience:
Accident	\$ 340,386	\$ 71,992
Health	56,864	18,579
Auto liability	3,715,539	1,412,940
Other liability	3,091,851	628,598
Workmen's comp.	5,323,120	2,416,357
Fidelity	1,270,665	139,602
Surety	731,282	1,455
Glass	393,586	157,217
Burglary and theft	1,026,936	342,771
Auto prop. damage	1,405,766	820,239
Auto collision	20,577	8,848
Other P. D. & coll.	238,054	53,452
Total	\$17,614,626	\$6,072,050

Net Losses	Premiums Paid	res., \$2,330,007; unearned prem., \$3,616,250; loss res., \$3,410,178; liab. res., \$2,252,076; comp. res., \$256,982; capital, \$2,000,000; surplus, \$8,925,452; inc., \$379,606; Experience:
Accident	\$ 3,426	\$ 18
Auto liability	941,437	462,487
Other liability	304,389	791,836
Workmen's comp.	6,609,995	104,556
Fidelity	233,832	10,077
Surety	137,788	9,356
Glass	43,707	19,165
Burglary and theft	169,151	44,400
Boiler and machy.	262,539	69,551
Auto prop. damage	778,977	488,078
Auto collision	1,065,310	682,407
Other P. D. and coll.	211,029	75,157
Other auto	597,116	199,829
Total	\$13,404,657	\$7,533,859

Net Losses	Premiums Paid	res., \$119,234; loss res., \$76,880; liab. res., \$201,057; surplus, \$1,038,214; inc., \$83,407. Experience:
Accident	\$521,076	\$323,003

Net Losses	Premiums Paid	res., \$480,871; unearned prem., \$2,391,646; loss res., \$142,920. Experience:
Accident	\$827,061	\$486,637

Net Losses	Premiums Paid	res., \$3,875; unearned prem., \$19,830; loss res., \$1,991; liab. res., \$18,753; surplus, \$54,543; inc., \$8,943. Experience:
Auto liability	\$ 20,216	\$ 7,686
Auto prop. damage	11,369	3,357
Auto collision	2,703	2,102
Other auto	4,345	14
Auto towing	31	
Total	\$ 38,666	\$ 14,565

Net Losses	Premiums Paid	res., \$3,872,875; inc., \$289,600; unearned prem., \$888,945; loss res., \$371,684; liab. res., \$840,264; res. for unexpected losses, \$243,250; surplus, \$1,371,487; inc., \$204,248. Experience:
Auto accident	\$ 9,138	\$ 92
Auto liability	571,470	86,382
Auto tornado	554	400
Auto inland marine	59	30
Auto medical pay	28,742	3,804
Pers. prop. floater	197,245	61,660
Auto prop. damage	231,035	94,120
Auto collision	556,212	253,913
Other auto	203,145	70,384
Total	\$1,817,600	\$ 570,786

Net Losses	Premiums Paid	res., \$2,267,583; unearned prem., \$4,082,-
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Net Losses	Premiums Paid	res., \$983,023; liab. res., \$3,646,522; comp. res., \$3,140,172; capital, \$1,000,000; surplus, \$5,668,454; inc., \$1,668,454. Experience:
Accident	\$ 280,584	\$ 78,049
Health	175,473	68,258
Group A. & H.	8,680	70
Auto liability	2,231,850	846,070
Other liability	1,645,059	351,622
Workmen's comp.	2,848,123	1,393,761
Fidelity	235,863	23,274
Surety	172,298	11,712
Glass	167,226	69,512
Burglary and theft	575,604	174,256
Auto prop. damage	824,198	541,870
Auto collision	29,321	30,842
Other P. D. and coll.	95,075	8,494
Other auto		
Total	\$9,289,354	\$3,574,866

Net Losses	Premiums Paid	res., \$2,330,007; unearned prem., \$3,616,250; loss res., \$3,410,178; liab. res., \$2,252,076; comp. res., \$256,982; capital, \$2,000,000; surplus, \$8,925,452; inc., \$379,606; Experience:
Accident	\$ 33,208	\$ 14,005
Auto liability	1,416,578	462,487
Other liability	791,836	158,449
Workmen's comp.	104,556	—3,295
Fidelity	829,469	150,936
Surety	1,003,980	55,161
Glass	33,572	15,728
Burglary and theft	409,149	226,930
Auto prop. damage	511,435	310,494
Auto collision	98,937	37,854
Other P. D. and coll.	107,949	21,407
Total	\$5,340,669	\$1,445,046

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ACCIDENT

Wash. National Has New Contract

NEW ORLEANS—A new accident and health policy for professional men only, containing an incontestable clause and providing world-wide air travel coverage was announced by J. F. Ramey, executive vice-president, at the annual field meeting of Washington National. More than 100 agents and general agents attended the four-day gathering. The New Orleans meeting originally was scheduled to be held in 1945, but was postponed at government request because of the then prevailing shortage of travel facilities.

Principal speakers were G. R. Kendall, president; Mr. Ramey, and P. W. Watt, second vice-president, in charge of the group department.

Mr. Kendall announced several changes in company policies, chief of which were the vesting in writing agents of renewal commissions on accident and health policies, immediate elimination of war clauses from life policies, and reduction of rates for juvenile life policies.

The new A. & H. policy is expected by Mr. Ramey materially to increase the company average of more than 1,000 claims paid daily.

Mr. Watt, in charge of the group department, reported over 800 teachers associations own insurance in the company, as well as a substantial number of industrial and commercial groups.

Arrangements for the meeting and entertainment of the field men from 46 states, were made by Herbert Morgan, general agent in New Orleans, and W. T. Hafford, his associate.

Hear Dwight Mead in Portland

The Accident & Health Insurance Managers Club of Portland, Ore., at a dinner meeting heard a talk by Dwight Mead, Pacific Mutual Life, Seattle, former president of the National Association of Accident & Health Underwriters. Fernley A. Tatum of Pacific Mutual's Portland office presided.

New Reliance Life A. & H. Rider

Reliance Life is putting out a new accident and health rider which annuls standard provision 16, permitting cancellation by the company during any term for which premium had been paid.

It stipulates that the policy shall continue to be renewable subject to the consent of the company, so that the policies do not become guaranteed renewable.

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merely by the elimination of the standard cancellation clause.

The rider will apply in all states except Maryland and California.

Cal.-Western Expects Good Volume Under New Cal. Law

O. J. Lacy, president of California-Western States Life at its annual meeting reported substantial increases in the field of group accident and health insurance.

Mr. Lacy said the company expected to write a substantial volume of weekly indemnity under private plans authorized by legislation making cash sickness and disability insurance compulsory for employed persons in California. The company is seeking legislation to permit group coverage for employee groups such as trade associations.

Good Is Vice-president of Great American Reserve

Russell F. Good has been elected a vice-president in charge of the group and franchise department of Great American Reserve of Dallas. He formerly was agency secretary of American Hospital & Life of San Antonio.

Mr. Good was a private in the marines in the last war and a captain of marines in the last one. He spent 18 years in sales work in other lines. He entered the insurance business in 1941 as a salesman and after six months became a branch manager.

Utah A. & H. Club Sales Congress Most Successful

SALT LAKE CITY—With "Income Protection Is Primary Insurance" as its theme, the Utah Accident & Health Club staged a successful sales congress here with an attendance above expectations. D. C. Stephens, Security Life & Accident, was general chairman. C. A. Thomas, North American Accident, club president, presided at the first session and Commissioner Carlson of Utah welcomed the delegates and guests.

R. J. Costigan, Business Men's Assurance, of Kansas City, president of the National Association of Accident & Health Underwriters, speaking on "Association Activities," told of how the committees of the National association are working together in an effort to arouse the public to a sense of the absolute necessity of accident and health coverage. He lauded the great work being done by Purdue University through its courses on accident and health insurance.

E. W. Owen, San Francisco, retired Detroit manager of Sun Life of Canada and former secretary of the N.A.L.U., now British vice-consul in San Francisco, gave his talk on "Thirteen Keys to Success."

Walter M. Jones, Business Men's Assurance, executive committee chairman, presided at the luncheon session at which George C. Sutherland, Salt Lake City, associate editor of the "Deseret News," spoke on "Security with Liberty."

At the afternoon session, with Vice-president George Owen presiding, was E. F. Gregory, Denver, national executive board member and president of the Denver association, brought greetings from that association and told of the plans for the National association's annual meeting there in June. He congratulated the Utah club on its activities and the enthusiasm displayed by the delegates attending the congress. He warned of the serious times ahead for insurance. "It is very essential that we should know everything there is to know about accident and health insurance and how to sell it, and then go out and sell it honestly," he said. "In this way we can put the accident and health insurance business on the highest possible plane of service to humanity."

President Costigan spoke on "Answering Objections."

A panel discussion concluded the con-

gress. Panel members were Hazen Exeter, Pacific Mutual Life; A. Harry Good, Kolob Corporation; L. B. Isaacson, Lincoln National Life; C. A. Thomas, club president, and Mr. Costigan.

Nursing Home Not Hospital

An issue as to whether a certain nursing home to which the insured was confined came within the definition of a hospital in a hospitalization policy was resolved in favor of the insurer by the Texas court of civil appeals, Dallas, in *Employers Casualty vs. Givens, et ux.*

A hospital was defined in the policy as "an institution conducted for the regular reception and treatment of the sick, rendering services and facilities commonly and generally recognized and accepted as hospital services and facilities."

Mrs. Givens was admitted through the request of her doctor to the nursing home of Mrs. Daisy Wharton in Los Angeles, suffering from arthritis. She was regularly visited by her physician there and got a private room, bedside attention, special diet and meals.

She had previously unsuccessfully sought to get in a regular hospital.

The Wharton home was not listed in the telephone directory as a hospital and Mrs. Wharton testified that her establishment was not in any sense a hospital, sanitarium or sanatorium. She said this was a nurses' private home. The court concluded that the home was in no sense a hospital as contemplated in the contract.

Conference Expands Office

Because of the great increase in membership and activities, the Health & Accident Underwriters Conference is expanding its headquarters office in Chicago very materially. Several additional rooms adjacent to the present offices have been taken over and are being thrown in with the present quarters to provide additional space and better facilities for handling the greater volume of work.

Gordon to Talk in N. Y.

Harold R. Gordon, managing director of the Health & Accident Underwriters Conference, will discuss "Modern Merchandising of Accident and Health Insurance" at a dinner meeting of the Accident & Health Club of New York, at Fraunces Tavern, March 28. William Philipson, attorney in the office of the coordinator of inter-American affairs, will talk on post-war South America.

Costigan Confers in Denver

DENVER—R. J. Costigan, president of the National Association of Accident & Health Underwriters, met with the Denver association to lay plans for the association's National annual meeting here June 17-19.

He said that devil-take-the-hindmost recklessness, born of the war, plus "tired" automobiles and winked-at speed limits are to blame for the nation's rapidly-mounting traffic toll in life and limb.

Orr Speaks in Milwaukee

Clifford H. Orr, National Life of Vermont, Philadelphia, president of the American Society of Chartered Life Un-

derwriters, spoke in Milwaukee Wednesday at a joint meeting of the Milwaukee Association of Life Underwriters, Milwaukee C.L.U. chapter and Accident & Health Underwriters of Milwaukee, on "Public Acceptance."

Great Northern Life has appointed Roland Flood district agent for Fond du Lac county, Wis., for life, accident and health and hospitalization. He has operated a local agency at Eden, Wis.

The Seattle Accident & Health Managers Club will install its new officers March 22.

ASSOCIATIONS

Casualty & Surety Club of Baltimore Elects

The Casualty & Surety Club of Baltimore has elected J. Fred Eierman, vice-president and fidelity manager of New Amsterdam Casualty, as president. J. Harry Bibby, U. S. F. & G., is vice-president and R. Glover Bauer of the same company, secretary. Fred H.

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★ 1935 TENTH ANNIVERSARY 1945 ★



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CLAIMS EXECUTIVE

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WANTED—AGENCY

Accident, Health, Hospitalization for Colorado by progressive, established General Insurance Agency. Address F-37, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

WANTED

Claims investigator and Casualty adjuster Milwaukee Branch of Stock Casualty Co. Please give full experience and personal history, salary desired. First letter. Address F-40, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

WANTED

Male apprentice, Automobile Underwriter for Chicago Branch Office. Please give full experience and personal history first letter. Address F-39, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

Strickland of New Amsterdam was re-elected treasurer.

The new board of governors includes Robert N. Craggs, Maryland Casualty; Elmer B. McCahan, Jr., Fidelity & Deposit; William A. Weech of New Amsterdam, and Walter H. Kincannon, U. S. F. & G.

Indiana Adjusters Elect

Indiana Casualty Adjusters Association named John A. Bachl, Aetna Casualty, president; C. Lewis Green, U. S. F. & G., vice-president, and James Newberry, General Exchange, secretary.

Conard Is Detroit Speaker

DETROIT—Otway Conard, executive secretary of Standard Accident in charge of automobile underwriting, discussed the new rates on automobile fleets in Michigan before the March meeting of the Casualty & Surety Executives Association of Michigan.

Bulletin on Burglary Changes

MILWAUKEE—Through its educational committee, the Milwaukee County Board of Casualty & Surety Underwriters has issued a bulletin explaining recent changes in the burglary manual. Comment is made on various features of the new forms.

COMPENSATION

Compensation Men Alarmed by Recent Missouri Decision

JEFFERSON CITY, MO.—The recent holding of the Missouri supreme court in Myers vs. Cap Sheaf Bread Co., which reopened a compensation claim and awarded additional compensation on a technical point, has aroused much interest and concern among insurance companies and self-insurers in Missouri. At the suggestion of the St. Louis Self-Insurers' Conference of the Associated Industries of Missouri, E. C. Nelson, chairman Missouri workmen's compensation commission, has called a meeting of interested parties at the Missouri hotel here at 1 p.m. April 4, to discuss procedures to be followed in view of this case. The meeting will be open to all interested parties.

There is much dissatisfaction with the decision and many attorneys feel that it is ambiguous. There is strong sentiment toward asking for remedial legislation in 1947. It is too late to introduce any legislation in the present session.

History of Case

J. B. Myers, an employee of Cap Sheaf Bread Co., was injured in August, 1940, and was paid compensation for approximately two weeks, after which the employer and Liberty Mutual, which insured the line, filed a report of the accident, surgeon's report, temporary agreement with Myers and final receipt for compensation. Early in 1941, additional compensation was paid and Myers was furnished with a brace prescribed by doctors. He was discharged from this treatment in October, 1941, and three days later was sent to doctors for examination and x-ray pictures.

In December, 1941, Myers demanded additional compensation. The compensation commission denied this on the ground that the claim was barred by the statute of limitations and a trial court upheld this.

Claim Case Reopened

On appeal, Division No. 2 of the Missouri supreme court reversed this judgment and, on a later appeal, the entire court upheld this reversal, reopening the case and awarding Myers additional compensation. R. F. Buckley of the law firm of Cobbs, Logan, Roos & Armstrong obtained leave to appear as

friend of the court in the supreme court hearing, representing Associated Industries of Missouri.

In upholding reopening of the case and additional compensation, the appellate court held that the wearing of the brace and the final examination constituted payments within the meaning of the workmen's compensation act and, since this had happened within six months before filing the claim for additional compensation, took it out of the statute of limitations. The second ground, and the one on which the supreme court en banc apparently based its major reliance in upholding the decision, was that the case was still technically pending, as a result of the examination and x-rays, when Myers applied for additional compensation.

The concern of attorneys, employers and insurance men is based largely upon the belief that the language of the decision was ambiguous and particularly that the supreme court did not comment upon the holding of the appellate division that wearing the brace constituted furnishing of medical aid and payment of compensation. This question appears to be particularly full of dangerous possibilities and undoubtedly many Missouri claims which are believed to be closed could be reopened if the full implications of this opinion are realized.

S. E. "Comp." Bureau Opens Branch in New Orleans

NEW ORLEANS—The Southeastern Compensation Rating Bureau has opened a branch office here at 238 South Saratoga street. Mrs. Helen Whitney is in charge.

The new branch will operate under the supervision of the Birmingham office and the announcement stated that S. C. Southard, manager, will divide his time between the two cities.

Oppose Compensation Fund Bill

TRENTON—The New Jersey Association of Insurance Agents has gone on record as opposed to the passage of assembly bill 208, a "workmen's compensation monopolistic state fund" measure.

The Casualty Underwriters Association of New Jersey also is opposing the bill.

Asks Some Carriers to Speed Up

RALEIGH, N. C.—Chairman Wilson of the North Carolina industrial commission has asked 24 insurers to speed up payments of disability claims.

He said the 45 companies writing the bulk of the compensation insurance in North Carolina had made payments within 21 days of awards in 68.8% of the cases arising in the last six months of 1945, but that the 24 companies ranged from 47.8% down to 4.3 in their payments within 21 days. These companies, he said, handled about 18.8% of the 5,341 cases in that period.

PERSONALS

John W. Tierney, who has just gone with Travelers as publicity assistant in the news department, was in Chicago this week to get acquainted with the Travelers organization there and also Sunday evening he was presented with a commendation for public service by the Chicago Committee of 100 for his contribution to improvement of racial relations while he was in the army. Mr. Tierney was a major and served as public relations officer at Camp Lee, Va. Before the war he was in daily newspaper and wire service work at New York. He will attend the Travelers school and then take up his news bureau assignment.

Mansur B. Oakes, founder of the Taylor Publishing Co., and educational di-

rector of the National Association of Accident & Health Underwriters, who conducts the accident and health insurance sales courses at Purdue University, was stricken last week, while teaching the class at Purdue. He was rushed to St. Elizabeth Hospital at Lafayette, Ind., where he underwent a gall bladder and appendix operation. Because of his extremely good physical condition, he underwent the operation successfully and is on the road to recovery.

Charles F. Dow, underwriting consultant of Hartford Steam Boiler, has completed 50 years with the organization.

DEATHS

P. M. Murray Dies in West Palm Beach

Poyntz Mackenzie Murray, 63, former manager of the Chicago area office of Hartford Steam Boiler, died at his home in West Palm Beach where he had resided since retiring because of ill health in January, 1943.

Mr. Murray had been with Hartford Steam Boiler 30 years, starting in Atlanta as special agent. In 1918 he was transferred to Chicago as adjuster and assistant manager. He became manager in 1922. He was a native of Carterville, Ga.

John C. Toppin, 44, assistant claims manager of Travelers in Indianapolis, died there. He was a veteran of the first war, a graduate of the Indiana University law school and had been with the company since 1926.

S. Royce Braman, assistant auditor of Aetna Life, died at his home in Windsor, Conn., after a long illness. He joined Aetna Life in 1900 as a clerk in the auditing department and was elected assistant auditor in 1919.

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INSURANCE NEWS BY SECTIONS

MIDDLE WESTERN STATES

O'Connor, Young to Address Ohio Meet

James C. O'Connor, editor Fire, Casualty & Surety Bulletins, and Robert O. Young, Cleveland, manager for North America, will be among the speakers at the second annual Ohio State University Fire & Casualty Insurance Conference to be held at the university in Columbus April 22.

There will be three sessions, the meeting closing with a banquet at the Deshler Wallick Hotel.

Mr. Young will speak on "Business Interruption Coverages, Use and Occupancy, Rental Values, Leasehold and Extra Expense."

The Ohio Association of Insurance Agents and the Columbus Insurance Board are cooperating in the conference. Prof. J. Wayne Ley of the university is in charge of the arrangements.

Mo. Agents Program to Have Interesting Panels

ST. LOUIS—How to safeguard agents and brokers in revision of Missouri law to bring it in line with the S.E.U.A. case decision and public law 15 will be an important topic of discussion at the midyear meeting of the Missouri Association of Insurance Agents in the Statler hotel here April 1-2. Another subject will be commissions to be paid to agents and brokers, a matter that has come to the fore recently due to remarks made by Superintendent Jackson of Missouri in his discussion of public law 15 at a luncheon meeting of the St. Louis Insurance Board and the subsequent fiery letter of John J. O'Toole, national state director N.A.I.A., taking exception to Jackson's view that state supervisors should regulate commissions.

A panel on rural agents matters in the general sessions will be participated in by: Fire insurance, Earl L. Crellin, Continental, St. Louis; surety, George R. Schoen, Fidelity & Deposit, St. Louis; casualty, Walter F. Wind, U. S. F. & G., St. Louis; agents, Clifford C. Jackson, Mountain Grove, and H. L. Paynter, Cameron, Mo.

James R. Gregory Speaks on Agency Building

James R. Gregory, associate editor of "Rough Notes," spoke on "Agency Building and the Returned Veteran" at a meeting of the Dayton Fire & Casualty Underwriters.

Mr. Gregory said opportunities for agency building were never greater than they are in 1946 and pointed out the returned veteran is hunting a job, is mature and intelligent beyond his years, and may now receive direct pay from the government for "on the job" training in an agency.

He described the government assistance and said training programs already are in effect in New York, Michigan and Wisconsin.

Mr. Gregory suggested training schedules and told of actual cases where returned veterans are succeeding in the insurance business.

Discuss New U. & O. Rates

The Hutchinson (Kan.) Association of Insurance Agents will devote its March 26 meeting to a discussion of the new business interruption forms and rates.

Two Zone Meetings Held by Kansas Association

About 60 agents attended the educational meeting of Zone 5 of the Kansas Association of Insurance Agents at Hutchinson. Wade Patton, former secretary of the Kansas association, presided. The morning program was devoted to a panel on the new fire policy in which Curtman Maupin, Home state agent, Topeka, and Raymond L. Budge, St. John, president of the Kansas association, assisted. Alex Case, Marion, past president of the Kansas association, discussed the new farm policy in the afternoon program. Harley G. Cosby, special agent of the Western companies, spoke on "Aviation Insurance," and Byron R. Ward, Topeka, Glens Falls special agent, reviewed new Kansas forms. Chairman Patton closed the session with numerous helpful suggestions, urging participation in on-the-job training.

The Cowley-Summer county agents voted to revive their monthly meetings at a Zone 6 educational meeting in Arkansas City. The next meeting was set for April 18 at Winfield. More than 50 agents from the two counties attended. Kenneth Ross, secretary of the Arkansas City Insurance Board, was chairman, the meeting being devoted to a panel discussion of the new fire policy in which M. W. Whitelaw, manager of Western Adjustment; C. J. Wintrol, Royal-Liverpool state agent, and W. E. Stewart, North British state agent, all of Wichita, participated. Mr. Wintrol announced that similar meetings will probably be held in El Dorado and Pratt shortly.

Urban C. Brown, Emporia local agent, and George E. Erickson, state agent of New Hampshire, Topeka, have made plans for a zone meeting at Emporia April 4. There will be a panel discussion on the new fire policy and recent rule book changes and new forms. Agents in five counties will be invited.

Cleveland Cites Chas. W. Davis

CLEVELAND—Charles W. Davis, president of the Albert Rees Davis agency, who served as president of the Insurance Board of Cleveland in 1930, was presented with a citation at the March meeting of the board for his long years of activity in the business and in the board. Mr. Davis was born at Youngstown, O., in 1870 and at an early age entered the local agency in Youngstown of his father, John R. Davis. He graduated from Ohio State University and after a period of teaching he went to Cleveland in 1903 to join his brother, Albert Rees Davis, who had been in the insurance business there. He later succeeded his brother as president.

The presentation was made by Fred B. Ayer, president of the Fred P. Thomas Co., and a past president of the Insurance Board. Speakers at the meeting were John W. Frazier, state agent of Home, on the new dwelling forms and Charles S. Kwolek, underwriting superintendent of Royal, on business interruption forms.

Plan Wis. University Seminar

MILWAUKEE—Urban Krier, executive secretary of the Wisconsin Association of Insurance Agents, announces that plans are progressing for the insurance seminar to be held the week of Aug. 11 at the University of Wisconsin, sponsored by the association in cooperation with the university. He is urging registrations by agents and their employees so that necessary ar-

rangements can be made for the course of study desired, class and living facilities during the week. E. A. Gaumnitz, insurance professor at the university, was in charge of a similar course before the war, is again handling the details of the seminar. Prof. Gaumnitz is also making arrangements for a four-week short course on insurance at the university this summer for returned veterans who desire to enter or resume insurance work.

Discuss Assigned Risk Plan

JEFFERSON, WIS.—The assigned risk plan as administered by the Wisconsin Compensation Rating & Inspection Bureau was discussed by Edwin W. Kraus of the bureau's Milwaukee office at a meeting here of the Jefferson County Association of Insurance Agents meeting here. The on-the-job training bulletin prepared by the Wisconsin Association of Insurance Agents was reviewed by Urban Krier, executive secretary. Henry Scholl, Watertown, chairman of the county education committee, reported that the 100-hour discussion course of the N.A.I.A., is being recommended by the committee for Jefferson county agents and their employees.

Capt. Culbert Wichita Speaker

Capt. Otto V. Culbert of Wheeler, Kelly, Hagny told the Wichita Association of Insurance Agents about some of his war experiences with the army air forces in England. President William Corrigan, Van Arsdale & Larkin, announced that the March 28 meeting will be devoted to a discussion of the new fire policy and new Kansas forms and rules, in cooperation with the series of educational meetings now being sponsored by the Kansas Association of Insurance Agents and Kansas Fire Underwriters Association. C. J. Wintrol, Royal-Liverpool state agent, and President Corrigan will be in charge.

Bureau Adds 35 Inspectors

The Ohio Inspection Bureau has employed 35 young men as inspectors. Practically all are returned veterans, college graduates and technical engineers. They are being placed in various offices in Ohio.

The bureau is now inspecting Toledo but the work is proceeding slowly because of the lack of manpower. Many requests for inspection have been made as a result of the large number of changes in occupancy of store rooms and business houses.

R. B. Fair Joins Father

Robert B. Fair, son of Boyd W. Fair, is going into the local agency at Kenton, O., with his father, and the name of the agency will be Boyd W. Fair & Son. He has just completed the Aetna sales school at Hartford, and prior to that was a pilot on a B-24. Before entering service he attended the University of Pennsylvania.

Boyd W. Fair has conducted this agency personally since 1917, and it was an old agency at that time.

Alliance, O., Agents Elect

Walter A. Boyd of Alliance (O.) Chamber of Commerce has been named secretary of the Alliance Insurance Club. J. E. Bay is president and C. C. Eynon vice-president.

Beeson to Boulder Agency

Don Beeson, who has been with the Wade Patton & Co. agency at Hutchinson, Kan., since his discharge from the navy, has joined the Hogan agency at Boulder, Colo., to head its life department, representing John Hancock Mu-

tual Life. Beeson, whose wife is the former Dorothy Patton, for some time assistant secretary of the Kansas Association of Insurance Agents, was a torpedo bomber on the carrier Essex.

May Heads Legislative Body

Gustav May, Cincinnati, has been appointed chairman of the legislative committee of the Ohio Association of Insurance Agents. Members of the committee are John Barrett, Cleveland; Leeds Bronson, Hamilton; C. C. Rudibaugh, Youngstown; Walter J. Kountz, Toledo, and Wallace Stauffer, Dayton. Messrs. Barrett, Rudibaugh and Kountz make up a special sub-committee on rating.

Jones Brothers Return to K. C.

KANSAS CITY—Cary W. Jones, Jr., and Morton M. Jones, sons of Cary W. Jones, vice-president of R. B. Jones & Sons and treasurer of Kansas City F. & M., have returned to the Jones agency after an absence of several years. Cary, Jr., served in the navy. At the time of his release he was a lieutenant. Morton M. Jones joined the FBI in 1941 and was released early this month.

Jefferson County Agents Elect

WATERTOWN, WIS.—Frank C. Kellerman, Watertown, has been elected president of the Insurance Underwriters Association of Jefferson County, succeeding Henry Scholl. Mr. Kellerman, who has previously served in that office, recently returned from duty in the navy. Clarence Kieson, Jefferson, is vice-president; Arthur R. Setz, Waterloo, reelected secretary.

Five Speak at Mishawaka

Five speakers were featured at the supper meeting of the South Bend-Mishawaka Association of Insurance Agents at Mishawaka last week. Various laws relating to and the rights of veterans were discussed.

Speakers were Charles H. Beutter, George Eby, Mrs. Mary Luther, Alvin Shank and Dean Swadener.

Toeys Newton, Kan., President

Irvin E. Toeys, who recently returned from the navy to resume the operation of his agency, was elected president of the Newton (Kan.) Insurance Board, succeeding Roy C. Molzen of the Claassen Agency. Edgar T. Eldridge of the Benfer agency was named vice-president and Darwin Minnis of the Regier agency was reelected secretary.

Tribolet on Lima Program

Paul Tribolet, Bellevue, chairman of the farm writing agents committee of the Ohio Association of Insurance Agents, will speak at a fifth district meeting at Lima. J. C. O'Connor, associate editor of THE NATIONAL UNDERWRITER, will also speak.

NEWS BRIEFS

Earl L. Kirk, Hutchinson, Kan., local agent, has returned to his agency after more than two years with the navy as a communications officer.

C. A. Keenan, general agent of Commercial Union, spent last week in Kansas with State Agent H. J. Schoeppe of Wichita and Lloyd L. Gaines of Topeka.

Laclede Insurance Agency, St. Louis, is moving its offices to 120 North Broadway, occupying the entire property to be known as the Laclede Insurance Building.

Phil J. Hausmann, after three years in the army air force, has resumed his position as secretary of Hanks & Bush Insurance, Inc., Madison, Wis.

Capt. Phil J. Braun, Jr., has returned on terminal leave after serving in the

army since July, 1942, and intends to become associated with his father, Phil J. Braun, former president Michigan Association of Insurance Agents, in the Newall & Braun agency at Flint.

S. W. Schellenger, superintendent of agencies for Buckeye Union, spoke last week before the Lucas County Insurance Board at Toledo on "Selling Insurance in the Post War Market."

Norman W. Adams of Adams insurance agency, Warren, O., is a candidate for the republican nomination for Congress from his district.

Monica Berry of the Slanker Insurance Agency, Olney, Ill., has been confined to his home with a severe case of inner ear infection. This is the 90th anniversary year for the agency and the 25th for Mr. Berry in insurance.

James F. McMicken, Milwaukee broker, recently released from service as a lieutenant, has formed a partnership with A. S. Martell as Martell-McMicken agency in Wauwatosa, Milwaukee suburb.

Naomi Dawson, Marine Office of America, has been elected president of the Insurance Women's Club of Detroit, succeeding Theresa Ochsenknecht, North America. Carolyn Pearson, Kellys-Halla-

Peacock, and Beulah Knorr, Howland-Andrews agency, are vice-presidents; Anne Wetherholt, Jefferson Adjustment Bureau, secretary, and Ida Remy, Donald agency, treasurer.

A. E. Webster has sold an interest in the W. H. Pease agency of Painesville, O., to Philip A. Hudson.

A. C. Hess has purchased the Fitch agency, Lawrence, Kan., which was operated by Thomas G. Fitch for 38 years. Mr. Fitch died Feb. 11 at the age of 82.

At the March meeting of the Insurance Women of Akron, Mrs. Sally Riese Meehan, recently discharged from the Navy, told of her experience while in service.

The F. D. DeLancey agency, Soap Lake, Wash., has been purchased by Larry Nixon. Mr. DeLancey died several months ago.

Fred Keller, who has operated a local agency at Pullman, Wash., for 15 years, is retiring because of his health and has sold the business to Jack Graham.

O. J. Forney, formerly with Northwestern Mutual Fire, has established an agency at Chelan, Wash.

E. D. Griffin and R. H. Comfort have dissolved their local agency partnership at Bellingham, Wash.

Joseph Haas, Port Orchard, Wash., local agent, has sold his business to Harry H. Schlee and Mrs. Mayme White, operating as Schlee & White Co.

The Schreiber & Werner agency, Anacortes, Wash., has been dissolved and the business sold to L. A. Riddle.

W. A. Bauman, former postmaster of Lynden, Wash., has established a new local agency.

year installment plan now being used by the North America companies.

The board also voted to petition the Georgia Rating & Inspection Bureau to locate a resident rate clerk in Augusta and a resident representative of the special risks department. Prior to the war such service was given the agents in the Augusta area.

Florida Association Will Meet June 19 at Miami

The meeting of the Florida Association of Insurance Agents, originally scheduled for April, has been postponed and will be held June 19-22 at Miami Beach. The date was changed because it was impossible to secure satisfactory accommodations earlier.

Hit Miss. State Fund Bill

The Mississippi Association of Insurance Agents is conducting a fight against a bill in the lower house which provides for a state fire insurance fund for school property. Under the measure the schools would pay into the fund a premium on the basis of 60% of the existing rate charged by commercial companies.

Felton L. Grubbs, chairman of the legislative committee of the Mississippi association, calls on members to combat the legislation. He states that the sponsors paint an unjustifiably bright picture. The rates on schools have been reduced in the past two or three years by 10 to 25% and the burning cost is increasing, whereas the experience given to the legislature is on a higher rate level. Also the state will have to pay the cost of inspections that it is now getting for free from agents and the state rating bureau.

Hear Auto Dealer Case in April

NASHVILLE—A petition asking the circuit court to review the decision of Commissioner McCormack in refusing to license 104 Tennessee automobile dealers as agents for Motors of New York probably will be heard in April. When the first petition filed was withdrawn, following the granting of public hearings to the dealers by Commissioner McCormack, their attorney failed to get a hearing during the February term of court.

Lunsford Birmingham Speaker

John E. Lunsford, special agent of the National Board, addressed the March meeting of the Birmingham Association of Insurance Agents. Devoting part of his talk to public relation work and arson matters, he said the annual property loss from arson is 15 times larger than from all other crimes combined, yet the money expended for law enforcement on arson is only about 1% of what is devoted to the handling of other felonies.

Honor Veteran Kentucky Agent

About 50 company men and other friends attended a dinner arranged at Owensboro, Ky., honoring J. P. Morgan, Greenville, Ky., local agent, who has been in the insurance business 45 years and who operates an agency originally started by his late father in 1893.

Toastmaster was Tom J. Nicol, special agent of Aetna Fire. Speakers included James E. Chittenden, state agent of North America in western Kentucky, introduced as dean of the field men; Henry Eaves, Mr. Morgan's sole rival in the agency field at Greenville, and his wife; Mr. Morgan and Earl S. Whitcombe, assistant manager of Hartford Fire, Chicago.

Officials Tour Southern Ala.

John O'C. Jackson of Mobile, president of the Alabama Association of Insurance Agents; Millard R. McGruder of Birmingham, its manager, and Richard G. Moncure of Richmond, representing the group department of Life of Virginia, visited the southern section of Alabama this week, calling on mem-

bers and prospects. At Troy they conferred with William H. Murphree on work of the membership committee, of which he is chairman.

Two Join Atlanta Agency

J. G. Jackson has joined the agency of George B. Leonard at Atlanta as an underwriter. He was formerly with Fidelity & Casualty.

Dave Guard, formerly with Hines Brothers, southern managers for Crum & Forster, has been made state agent for the agency.

Murray Returns to Agency

RALEIGH, N. C.—Hugh H. Murray, Jr., who has been in the navy for about two years, has returned to the Mutual Insurance Agency here. The agency was carried on by his associate, H. R. Randall, during his absence, assisted by Mrs. Murray.

Rate Deviations Are Approved

The Oklahoma Insurance Board has approved rate deviations by Security National Fire and William Penn Fire.

Security plans to charge a full premium for the first year and 78% for succeeding term years, while William Penn plans to endorse policies giving permission to renew at 80% for four consecutive years.

Brown, Ferguson at Ala. Meet

Hunter Brown, president of the N.A.I.A., will be a special guest at the mid-year meeting of the Alabama Association of Insurance Agents in Montgomery April 19. W. Loring Ferguson of New Orleans, member of the N.A.I.A. executive committee, also has been especially invited and expects to be present.

NEWS BRIEFS

Raymond W. Butler, Jr., has joined his father's agency, Raymond W. Butler, Inc., at Miami, after spending four years with Pan-American Airways. He has about 1 million flying miles to his credit and 3,200 flying hours.

Frank A. Martin, real estate broker at Miami Beach, Fla., has formed the Frank A. Martin Insurance Agency, Inc.

James B. Morgan of Birmingham, vice-president of the Molton, Allen & Williams agency, entered the hospital March 13 for an operation. An early recovery is anticipated.

Insurance Women of Birmingham at their March meeting had as their speaker Mrs. Bernard Gilbert, superintendent of Mercy Home. The women have been invited to edit a portion of the "Alabama Insurer," official monthly publication of the Alabama Association of Insurance Agents, for May. Marge Pryor, editor of the women's monthly bulletin, will be assisted by the publicity committee.

Rev. William Alexander, pastor of the First Christian Church, addressed the Insurance Women's Club of Oklahoma City.

J. Russell Scandrett, for 23 years with the Harold & Scandrett agency, Macon, Ga., has opened his own agency there.

EAST

Mass. Assembly Hears Views on Non-assessable Bill

BOSTON—Counsel for Atlantic Mutual appeared before the joint insurance committee of the Massachusetts legislature to seek amendment of the statute regulating issuance of non-assessable policies by mutual fire companies, to allow certain new companies to enter the state without the restriction of having been engaged in the business in one or more states continuously for 10 years. The law passed last year was aimed at preventing entrance of new companies to take advantage of the non-assessable feature.

It was pointed out that Atlantic Mutual has formed a company to write casualty lines, having the same officers and capital structure as the parent com-

IN THE SOUTHERN STATES

Birmingham Board Places \$7 Million City Property Line

BIRMINGHAM—Acting under instructions from the city commission of Birmingham, the Birmingham Association of Insurance Agents has completed the placing of more than \$7 million of fire and extended coverage insurance on city properties. The line was placed in stock companies by a committee especially authorized by the constitution of the association. Each stock company having an agent in Birmingham received a portion of the business direct, and all agents representing them received shares in the

commission. The committee is composed of John L. Ebaugh, Jr., of Ford, Myatt & Ebaugh, chairman; Wilbur K. Allen Cobbs, Allen & Hall, and Phillip C. Jackson. Charles L. Gandy, Ed S. Moore, Inc., former chairman of the committee, assisted the new committee. The association has handled this business for the city of Birmingham for 24 years, to the complete satisfaction of the authorities and to the public.

One of the biggest losses paid on this line occurred in 1944 when the city hall was damaged to the extent of about \$200,000. Under the arrangement M. R. McGruder, manager of the association, is authorized agent for the city in handling claims, and losses up to a certain sum are paid through the central office of the association.

James O. Hargis, president of the association, carried on the negotiations with the city commission and the board of education in arranging for the extended coverage, which was added to the line this year for the first time.

Stone and Brown Virginia Speakers

RICHMOND—E. C. Stone, United States manager of Employers Liability, and Hunter Brown, N.A.I.A. president, have been announced as speakers at the annual meeting of the Virginia Association of Insurance Agents at Virginia Beach June 6-8. Other speakers will be announced later.

There will be a golf tournament in the afternoon of the first day, followed by the annual dinner of past presidents. The second day there will be two business sessions. In the afternoon Norfolk local board will be host at a cocktail party, with the banquet in the evening. The final day will be given over to one business session to be concluded with the election of officers.

Virginia will be represented at the annual meeting of the North Carolina association at Pinehurst May 3-5 by Theo. W. Kelley, vice-president and board chairman, and J. Earle Dunford, manager of the Virginia association.

Ask S.E.U.A. Ruling on Use of North America Plan

AUGUSTA, GA.—The Augusta Board of Fire & Casualty Insurance Agents voted to ask that the S.E.U.A. make some decision as to whether any other board companies may use the five-

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pany, which had been doing business in Massachusetts for 95 years, yet could not do business in the state because of the 10 year provision, and it was said there were other similar situations.

Commissioner Harrington, while maintaining no objection to the qualifications of Atlantic Mutual, said he would want to have certain standards set out before he could favor the bill and in general said it tended to complicate the law.

Boston Attorney Criticizes Lack of Admission Rules

BOSTON—The Massachusetts insurance law was severely criticised before the joint legislative insurance committee by George B. Rowell, prominent Boston attorney, on the grounds that admission of new companies is hindered because the statutes set up no standard for admission but leave the matter too much to the discretion of a commissioner. He declared he did not intend to reflect upon the present commissioner when he expressed the belief there were too many unreviewable decisions by officials in the state and elsewhere in the country.

He felt the committee in revising and recodifying the law should take into consideration the lack of standards which should be the groundwork for official decisions and that judicial review should be allowed in all cases. He also criticised the reciprocal law which placed a burden upon the commissioner which invariably led to trouble.

Commissioner Harrington presented blanks to show that definite requirements were set out for companies desiring to enter the state. He stated there were about six companies seeking admission whose applications had been held up for some time pending compliance with certain requirements and requests.

F.C.A.B. Makes Changes at Albany and Washington

Fire Companies Adjustment Bureau has appointed A. E. Strehler manager at Albany, N. Y. He has been manager at Utica since 1937. He joined the adjusting staff at Albany in 1924. He was transferred to Syracuse in 1929 and appointed manager at Binghamton in 1935.

Mr. Strehler will be succeeded at Utica by Thos. B. Bradley, assistant manager at Pittsburgh since 1943. Mr. Bradley joined the organization in 1917. He was staff adjuster at Pittsburgh, manager at Du Bois, Pa., and returned to Pittsburgh in 1941.

The bureau has transferred R. S. d'Espard, manager at Washington, D. C., 20 years, to the eastern head office in New York City to perform administrative work. He will be succeeded at Washington by Floyd C. Stout.

Mr. Stout joined the bureau in New York City in 1932. He subsequently served as staff adjuster in Jersey City, and for 10 years has been at Washington.

N. E. Advisory Board Meets in Boston March 26

BOSTON—A meeting of the New England Advisory Board has been called for March 26 in Boston at which tentative plans for the annual New England summer convention will be made and committees appointed. There also will be a discussion of National association affairs, its financing plans and labor-management policy and the situation by states as to development of efforts to comply with public law 15.

Boston Advisory Committee

BOSTON—The new fire commissioner, R. S. Codman, has appointed a nine-man advisory committee to consult with him on fire protection and prevention as experts in their field. Among these are Percy C. Charnock, manager New England Fire Insurance Rating Association; Percy Bugbee, general

manager National Fire Protection Association; Alfred N. Miner, of Gilmour Rothery Co., former president Boston Protective Department; Maurice Rothrock, of Boit, Dalton & Church, Boston general agency; Warren Kimball of the N.F.P.A., and H. L. Carter, fire prevention chairman Boston Chamber of Commerce.

Camden Agents' Annual Banquet

CAMDEN, N. J.—More than 200 agents and company executives attended the annual banquet of the Camden County Insurance Agents Association. Mayor Brunner of Camden extended greetings and the chief speaker was Col. Harold G. Hoffmann.

A number of officers and past officers of the New Jersey Association of Insurance Agents attended, including President Charles Frankenbach, Edward F. Walton, chairman of the executive committee, and Fred J. Cox, chairman of the public relations committee.

Joint Meeting Hears Loman

The Pennsylvania Field Club held a joint meeting with the Harrisburg Association of Insurance Agents to hear Dr. Harry J. Loman, dean of the American Institute for Property & Liability Underwriters.

Dr. Loman was introduced by Commissioner Neel of Pennsylvania and spoke on the C.P.C.U. designation which the institute offers.

The president of the Field Club, DeWitt A. Meyers, Boston, presided.

Schoen Explains Bank-Agent Plan

Details of a local bank and agent auto plan were completed at a meeting of Ulster county agents at Kingston, N. Y.

Charles J. Schoen, member of the financed accounts committee of the New York State Association of Local Agents, explained operation of the plan to agents and bankers who attended.

A similar meeting was held at Canajoharie, N. Y.

Bowker Brookline, Mass., Head

Everett M. Bowker, local agent of Brookline and clerk of the joint insurance committee of the Massachusetts legislature, has been elected president of the newly formed Brookline (Mass.) Association of Insurance Agents. James M. Henderson is vice-president; John Goldsmith, secretary, and John L. Schultz, treasurer. The organization expects to affiliate with the Massachusetts Association of Insurance Agents.

Waive N. J. License for Veterans

Governor Edge of New Jersey has signed a bill amending the qualification law to permit returning veterans to reengage in the insurance business if they were in the business before they entered the service, waiving the necessity of a new license.

Kaplan D. C. Speaker

Abraham Kaplan, attorney representing the fire companies resisting the D.C. rate reduction, spoke to the Insurance Club of Washington this week on the companies' position.

\$250,000 Fire in Maryland

Four large stores in the heart of Salisbury, Md., were destroyed by fire and adjoining buildings suffered considerable exposure and water damage. Damage is expected to exceed \$250,000.

Adjusters Hear F.B.I. Man

The Adjusters Association of New Jersey is holding a dinner meeting in Newark this week. Robert J. Griffith of the F.B.I. Newark office will speak.

NEWS BRIEFS

Gordon H. Browne of Cambridge, Mass., Boston insurance broker, a son of Alex S. Browne, for many years Boston general agent of New York Life, who as an espionage officer helped pave the way for the allied invasion of North Africa in 1942, has been awarded the

medal of merit. He was sent to Tangier as vice-consul before the invasion and now is in Casablanca with his wife and daughter.

Freeman, Toro & Co. and Arthur B. Guest have formed an insurance brokerage copartnership in the Public Ledger building, Philadelphia, under the name of Freeman, Toro & Guest.

Harold C. Magoon has been discharged from the army air forces as a lieutenant colonel and will return to his position as vice-president of Magoon & Co. of Buffalo.

The Lippman & Lowy agency of Newark has admitted Morris J. Lieberman to the firm. He has been with the agency since 1942.

PACIFIC COAST AND MOUNTAIN

Four London Assurance Coast Men Retiring

SAN FRANCISCO—Four veterans of the Pacific Coast organization of London Assurance are retiring in the next four months under the company's retirement plan to which no contributions are required from employees. They are William H. Hackett, 50-year veteran who for many years has been superintendent of agents; Melville Harris, chief examiner; B. L. Penfield and E. E. Dewar, special agents. Mr. Hackett retires April 1, Mr. Harris April 10, Mr. Penfield June 9 and Mr. Dewar July 1.

Frank M. Smith, 19 years with the company succeeds Mr. Hackett with the title of chief underwriter. Edwin P. Ross, 22 years' service, succeeds Mr. Harris as chief examiner. John Gilbertson, with a 20-year record, succeeds B. L. Penfield in the field covering the San Joaquin Valley and south coast counties. Lawrence Isbell, who has been in the accounting department 15 years, will succeed Mr. Gilbertson as manager of the loss department. No successor has been selected for Mr. Dewar with headquarters at Spokane.

Mr. Hackett started as office boy for the late W. J. Landers, then manager for Lion, Sun and Imperial. When Landers took over London in 1902 Mr. Hackett went along with him. Mr. Harris started in New York and moved to San Francisco in 1901, later joined the underwriting department of St. Paul Fire & Marine, then London in 1922 as chief examiner.

Mr. Penfield started in insurance business at San Francisco in 1905 with New York Underwriters and soon became special agent in Los Angeles. He joined London as special agent when its joint management arrangement with Niagara was terminated, covering Sacramento and San Joaquin Valleys and Nevada. Later he was transferred to the San Joaquin Valley. Mr. Dewar entered insurance with Northwestern Fire & Marine at Minneapolis in 1906. He became Montana special agent for Great American in 1914 and joined London in 1924 as special agent in Washington, Idaho and Montana out of Spokane.

H. E. Sayre, president of Newhouse & Sayre, is visiting his company's offices in Los Angeles and San Francisco.

Wash. Department Again Goes After Tag Delinquents

SEATTLE—The state of Washington insurance department, recalling its drive of a year ago against outstanding fire "tags" has notified home offices of many companies operating in the state that the matter again needs attention. "Many agents are falling back into their old ways and the tag situation again is becoming acute," E. W. Parks, assistant deputy commissioner, announced. He recalled that in January, 1945, Commissioner Sullivan advised all licensed fire companies that delinquent tags would have to be cleared by a certain date or drastic action against offenders would be taken. Immediate cooperation was forthcoming. Sullivan has requested companies having tags outstanding longer than 30 days to give prompt explanation for the delinquency, on penalty of having a representative appear at the department's Seattle office to show cause why code penalties should not be imposed.

Yorkshire and Seaboard Coast Manager Resigns

F. Leslie Tindell, since 1941 Pacific Coast manager Yorkshire and Seaboard, has resigned and is opening a general brokerage office.

The Pacific Coast office is temporarily under the management of E. O. Zorn, resident secretary and chief underwriter.

F.C.A.B. Opens Sub-Offices

With the opening of three sub-offices on the west coast, Fire Companies Adjustment Bureau has adopted a policy of scattering smaller offices through the territory which it serves.

It is believed sub-offices will give direct services and reduce travel time and congestion as well as costs.

C. H. Tandy will be in charge of the Pasadena office and Paul A. Sentell will handle the Glendale office. G. L. A. Lauer, Los Angeles, will supervise the two new offices.

The third office was opened at Salem with W. R. Criswell in charge under the supervision of F. O. Wright, Portland.

Bates Heads Durham & Bates

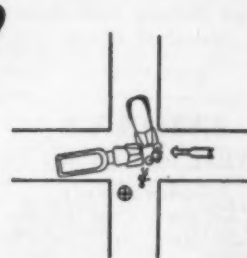
PORTLAND, ORE. — Gilbert H. Durham has retired as president of the

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A Clear Picture
With a Forbes
Traffix
Accident Reporter

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Post Paid with Remittance

Any part of the United States.
Write for special quantity prices.

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- ✓ Saves Time
- ✓ Settles Disputes
- ✓ Simplifies Court Cases
- ✓ Helps on Jury Trials

Durham & Bates agency and is succeeded by D. H. Bates. Mr. Durham will continue as chairman. Mr. Bates has been secretary-treasurer of the firm, which also has offices in Seattle and Vancouver, B. C., since it was organized in 1922.

Mr. Durham entered insurance as a marine specialist in 1910 after working in the lumber industry. He organized D. H. Durham & Co. a few years later and in 1922 joined Mr. Bates to form Durham & Bates.

Mr. Bates served as a pilot instructor in the navy in the first war and following his discharge was with Marsh & McLennan in San Francisco. In 1921 he was transferred to Portland by that firm.

L. A. Adjusting Firm

W. P. Moore and L. L. Anderson have formed a partnership in an adjusting firm to be known as Moore & Anderson, with offices in Los Angeles. Mr. Moore was for three years with Aetna Casualty, two years with Standard Accident and later with Markel Service and the Barr Adjustment Co. Mr. Anderson was for 10 years with Hartford Accident.

Observe S. F. Fire Anniversary

SAN FRANCISCO—A group of those insurance men in the San Francisco area, who experienced the fire and earthquake in that city in 1906, are reviving the annual observance of the disaster with a luncheon April 18. John

H. Martin, manager Standard Forms Bureau; P. S. W. Ramsden, local agent of Oakland and a company employee when the disaster struck, and George O. Yocum, assistant manager of Fidelity & Guaranty fire are heading the special committee for arrangements. All insurance men who worked through the disaster are to be invited.

Wash. Steering Committee Meet

F. W. Norgard, chairman of the executive committee of the Washington Association of Insurance Agents, announces that the spring meeting of the committee will be held at Yakima April 12. Agents in the vicinity of Yakima will be invited to join the committee for a cocktail hour, dinner and evening session.

Wetzel Reopens Adjusting Office

Scott Wetzel, Salt Lake City independent adjuster, has reopened his offices there.

Mr. Wetzel conducted his business for four years before entering the coast guard, where he became a lieutenant. He plans to open branch offices in Boise and Idaho Falls in the near future.

To Open Spokane Office

Mayflower Insurance Exchange, new Seattle reciprocal, will establish an eastern district office in Spokane.

Thomas E. Irby of Seattle will manage the Spokane office, assisted by E. B. McMahon of Lethbridge, Alta.

CANADIAN

1945 Canadian Business Figures Released

TORONTO—Fire insurance premiums written in Canada during 1945 increased by \$3,285,201, or 5.81% over the previous year, according to preliminary figures issued by G. D. Finlayson, Canadian superintendent. The total for 1945, after deducting reinsurance, was \$59,782,883. Of this amount Canadian companies wrote \$15,125,905, British companies \$20,492,921 and foreign companies \$24,164,057. These amounts, respectively, were 102.57%, 106.28% and 107.55% of corresponding amounts for 1944.

Losses incurred, less reinsurance, increased from \$29,707,541 in 1944 to \$31,298,814 in 1945, the ratio to premiums written being 52.35% for 1945 against 52.58% for 1944. The ratio for Canadian companies was 46.13%, for British companies 54.14% and foreign companies 54.74%.

Net premiums written for automobile insurance amounted to \$24,165,111, an increase over 1944 of \$3,601,695 or 17.52%. Losses incurred amounted to \$12,383,305 or 51.24%, against 50.24% in 1944.

Premiums written on personal property amounted to \$6,603,524 and losses were \$3,883,978 with a loss ratio of 58.82%. The corresponding figures for 1944 were, respectively, \$5,546,289; \$3,437,161 and 61.97%.

New General Acc. Fire Manager

General Accident has appointed Thomas W. Newton fire manager for Canada to fill the vacancy caused by the retirement of Arthur L. Barrett, fire superintendent.

Scottish Canadian Writes Casualty

Scottish Canadian has entered the casualty field and will write automobile, liability, plate glass, guarantee and inland transportation.

Farewell for G. F. Dodwell

The Board of Marine Underwriters of Seattle is staging a farewell dinner March 29 in honor of Guy F. Dodwell, manager of the insurance department of Dodwell & Co., who will leave next month to take up new duties with the firm's import and export department in New York.

George H. Baldwin, formerly of Dodwell & Co.'s Seattle branch and more recently manager of the Los Angeles office, is returning to Seattle to assume direction of the insurance department.

Outline 4 Differences as to Rate Legislation

(CONTINUED FROM PAGE 21)

feels that a 30 day period is unreasonably long for the great majority of filings which require no more than cursory examination.

It is pointed out that any commissioner could give himself all the time he wanted for consideration of any filing by merely disapproving the filing before the filing automatically became effective.

On the appeal to the courts from the commissioners' ruling, the committee wants to be able to appeal on the merits of the decision while the commissioners want the basis to be such that even a scintilla of evidence in support of a decision will be sufficient to uphold it.

The difference in views on the appeal by minority members of rating bodies is that the commissioners want the right to reverse decisions of the majority while the committee wants the commissioner's power limited to sending decisions back for reconsideration. On the deviation section the commissioners want a requirement that upward deviations to take care of specially unfavorable risks be subject to approval while the committee is against this.

Joins Father's Agency

Sheldon S. Edelson has returned after three years in the army, most of it in Europe, to join his father, Edward Edelson, in the Sunset agency and Postal Insurance Service in Chicago.

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INSURANCE ADJUSTMENTS
REPRESENTING COMPANIES ONLY
ALL LINES — 24 HOUR SERVICE
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414 Old Nat'l Bank
FORT WAYNE SOUTH BEND
803 Lincoln Tower 711 Odd Fellows Bldg.
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904 Western Reserve 2 Ball Building
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LUBBOCK, TEXAS

MY 16TH YEAR—SERVING WEST TEXAS
AND EASTERN NEW MEXICO

Marine Experience for 1945 Reported

	Ocean Marine (Exclud. War Risks) Net Prem. Losses Pd.		Inland Marine Net Prem. Paid Losses		Ocean Marine (War Risks only) Net Prem. Losses Pd.	
	\$	\$	\$	\$	\$	\$
Alliance Assurance	856,229	389,027	286,392	109,098	197,901	33,595
American Alliance	95,738	15,029	166,101	67,738	153	.....
American Auto.	.....	.....	249,257	34,137	.....	.....
American Central.	.....	.....	437,947	179,975	.....	.....
American Fidelity	.....	.....	18,201	3,719	.....	.....
American Reserve	95,347	75,116	109,125	55,943	44,299	4,987
American Union	.....	.....	487	.....	.....	.....
Anchor	61,872	15,539	272,387	115,898	736	.....
Boston	1,076,940	624,136	547,644	216,326	89,912	12,076
British General	.....	.....	64,090	26,434	.....	.....
Centennial	701,412	330,451	385,852	111,397	179	.....
Comm. Union, Eng.	169,434	269,888	1,190,735	382,237	595,193	91,111
Comm. Union, N. Y.	.....	.....	213,632	87,714	.....	.....
County Fire	.....	.....	33,846	12,597	.....	.....
Detroit F. & M.	.....	.....	66,867	27,145	.....	.....
Eagle Fire	.....	.....	36,223	15,744	.....	.....
Eagle Star	592,114	391,950	126,488	69,751	131,056	25,650
Emmeo	.....	.....	13,849	655	.....	.....
Eureka-Security	.....	.....	130,489	62,970	.....	.....
Federal	2,023,887	873,630	925,619	292,064	459,371	149,189
Fire Assn., Phila.	526,374	233,790	1,122,703	392,382	200,726	49,371
Great American	1,383,733	733,514	1,281,300	526,675	222,331	50,363
Hamilton	.....	.....	1,937	1,937	.....	.....
International	.....	.....	26,875	13,291	.....	.....
Lond. & Provincial	.....	.....	10,969	8,546	.....	.....
Louisville F. & M.	.....	.....	111,828	51,267	.....	.....
Lumbermen's	36,261	55,940	179,632	62,781	30,689	7,380
Marine	1,259,692	550,788	668,851	180,983	342,332	55,268
Mass. F. & M.	.....	.....	33,646	13,597	.....	.....
Monarch	.....	.....	57,089	27,549	.....	.....
National American	.....	.....	48,760	17,167	.....	.....
Natl. F. & M.	.....	.....	3,795	2,992	.....	.....
Northern, N. Y.	.....	.....	129,835	15,741	.....	.....
Norwich Union	520,619	270,941	170,353	66,779	187,414	45,563
Ohio	.....	.....	2,608	125	.....	.....
Old Colony	324,868	208,394	223,423	99,647	30,965	—1,174
Palatine	.....	.....	149,543	61,451	.....	.....
Pearl	.....	.....	138,645	66,906	.....	.....
Philadelphia Natl.	23,721	18,041	74,846	26,158	12,787	2,083
Providence Wash.	1,360,457	702,863	1,879,046	756,511	278,031	48,313
Relliance, Pa.	50,019	22,263	119,955	41,854	20,459	4,563
Rochester Amer.	.....	.....	23,061	11,868	.....	.....
Rhode Island	299,000	160,848	252,667	68,667	.....	.....
Sea	1,336,903	527,371	340,111	147,158	358,709	130,322
Seaboard F. & M.	258,429	141,073	135,851	58,314	846	2,389
Southeastern Fire	.....	.....	1,827	5,812	.....	.....
Union Assurance	.....	.....	149,543	61,451	.....	.....
Universal	631,875	415,660	122,604	47,870	135,005	29,176
Vigilant	547,256	299,512	202,629	73,221	136,872	31,604
Va. F. & M.	9,399	2,584
Wash. F. & M.	1,298	28
Yorkshire	54,843	42,728

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CAUGHT IN THE ACT—

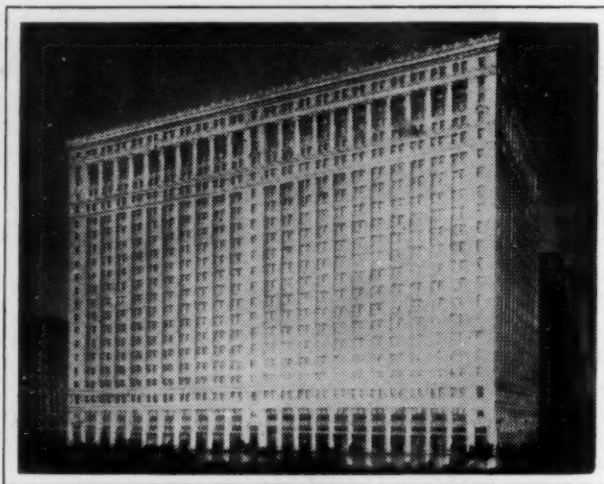
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